

Iran warning that oil will stop for nations siding with US

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Carter move 'open aggression'

Tony Allaway
April 8
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strikes and factory closures that have dogged the economy since the revolution, President Bani-Sadr, speaking earlier of growing signs of unrest and disruption in the oil industry, said: "Those who commit sabotage in the oil industry must be decisively punished."

criticizing Mr Carter, also chose to attack President Sadat of Egypt and especially President Saddam Hussein of Iraq. Calling for the destruction of these "traitor parasites", the ayatollah said President Hussein was digging his own grave by arresting opposition clergy and driving minority Shia Muslims from their homes "as the Mongols did".

Warning of drastic belt-tightening

How much Iran would be affected by a simple American trade embargo was unclear. Diplomatic sources said Iranian purchases of American goods had fallen to almost nothing since the hostage crisis began in November, and even before Iran had made serious attempts to diversify its trade.

Range of options for governments

The President followed up his severing of diplomatic relations and trade with Tehran by having his ambassadors to the principal Western allies—London, Moscow, Paris, Bonn, Rome, Madrid, Athens, and Bonn—called on to present what the Foreign Office called "a paper" dealing with the present situation in Iran.

Britain could survive embargo

as much, but since the revolution, the ayatollahs have been warning of a clampdown on dissent. "Any kind of sabotage, terrorism, or other acts of violence against the Islamic Republic will be severely punished," the ayatollah said.

Today's official statements showed no concern over these matters. Mr Raza Sahimi, the Economics and Finance Minister, assured the nation that "we have no shortage of foodstuffs and home production is enough for consumption".

It apparently dealt with a range of options that the allied governments might take and it was taken to be a formal request for such action.



President Sadat and Mr Carter at the White House yesterday.

Sadat talks begin in Washington

From Patrick Brogan
Washington, April 8
President Anwar Sadat of Egypt, who arrived in Washington yesterday, went to the White House this morning for the first of a number of talks with President Carter.

The peace treaty between Israel and Egypt, which was signed on the lawn outside the White House on March 26 last year, remains uncompleted. The negotiations between the two countries, which are meant to provide an autonomous authority for the Palestinians, have made no substantive progress at all.

Lord Kagan arrested in Paris and held pending proceedings

From Charles Hargrove
Paris, April 8
Lord Kagan, the head of Kagan Textiles Ltd, of Epsom, Surrey, was arrested in Paris today, on an international warrant, issued by a London magistrate.

Lord Kagan, who is 64, is wanted on charges of misappropriating 235 cases of indigo dye in 1977, to the detriment of Kagan Textiles and of falsifying accounts in 1979.

soldiers Lebanon

Christopher Walker
April 8
A day of negotiations, a day of soldiers, a day of Irish soldiers, the Irish soldiers of the United Nations force in Lebanon will be set to leave the country today.

Riots blamed on civil groups

The Police Federation blamed Easter violence on the actions of the Irish Republican Army and other groups. As traders and hoteliers cleared the damage, special police patrols were mounted, but all was quiet in the towns worst affected at the weekend.

'No' to import controls

The Government has firmly rejected a call for greater control of imports, made by Mr Len Murray, general secretary of the TUC. Mr John Nott, Secretary of State for Trade, said it was more important for industry to improve its productivity.

Kelly ribs 'broken' in chest massage

A police constable told the Liverpool Inquest on Mr James Kelly that he had used such force during chest massage that he or an ambulance man had broken Mr Kelly's ribs. He thought he had also sprained his wrist.

Getty home goes to millionaire

Sutton Place, the sixteenth-century mansion where Mr Paul Getty died in 1976, has been sold to an unnamed overseas property company which is to lease it to another American millionaire, Mr Stanley J. Seeger.

Secret files taken

A terrorist group in France claims to have destroyed computer programmes containing military and security information taken in a raid on the Toulouse office of the Philips electronics group.

Belgian crisis

After intense political negotiations, the chances of saving the Belgian coalition Government remain in the balance. The Government is threatened by a continuing feud between French-speaking and Dutch-speaking communities.

Selectors criticized

South Africa's rugby selectors have been criticized for their choice of players preparing for the visit of the British Lions. They have been accused of "window-dressing" by including black players ahead of better "white players".



Raid victim: A three-year-old Israeli boy sitting on his mother's lap in a Heifa hospital where he is recovering from wounds inflicted in the Easter Monday attack by Palestinians on a Caldey kibbutz.

Duke delays his Games decision

The Duke of Edinburgh, in his capacity as president of the International Equestrian Federation, will attend a meeting of the International Olympic Committee in Lausanne on April 22.

President Tito

Belgrade, April 8.—President Tito's doctors said today his pneumonia had worsened, after appearing to ease at the weekend, and he still had a high body temperature attributed to a septic condition. Intensive treatment is continuing.

BL workers ignore strike call as 14 plants restart

By Clifford Webb
Midlands
Industrial Correspondent
Sir Michael Edwards, chairman of BL, has won yet another round in the battle with union militants. All 14 car plants due to return to work yesterday after their Easter holidays ignored strike calls. Of the 22 plants due to return only three expected trouble.

Management had warned the 86,000 manual workers that those reporting for work would be deemed to have accepted the 5 to 10 per cent pay offer and radical changes in working practices which the 11 manual unions have resisted for more than five months.

TUC seek steel talks with jobs pledge

By Paul Routledge
Labour Editor
TUC leaders have signified their willingness to discuss with British Steel management a rationalization plan for the steel industry, provided that the corporation gives ground on the timing and extent of job cuts.

more than two-thirds its present size. According to TUC steel committee papers, two EEC commissioners have said that BSC's proposed rundown of more than 50,000 jobs in a matter of months was "astonishing and unparalleled elsewhere in Europe".

Keeping Industry and Commerce moving is not child's play

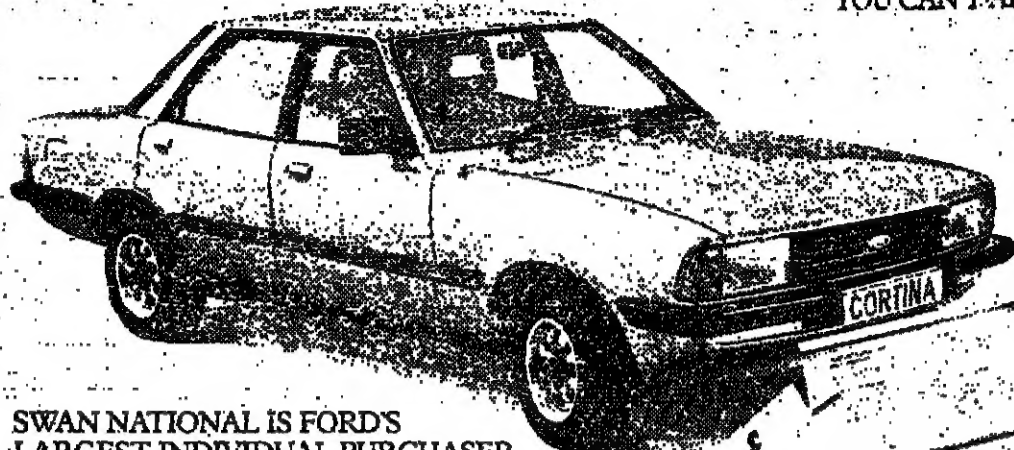
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HOME NEWS

Teachers heckle and jeer minister in protest against the Government's spending cuts

From Diana Geddes
Education Correspondent
Blackpool

Mr Mark Carlisle, QC, Secretary of State for Education and Science, was heckled and booed by left-wing teachers protesting about government spending cuts when he addressed the annual conference of the National Union of Teachers (NUT) in Blackpool yesterday.

After several noisy interruptions, more than a hundred of the 1,800 delegates walked out in the middle of Mr Carlisle's speech, only to return half an hour later to continue their heckling from the back of the Winter Gardens hall.

Mr Peter Kennedy, president of the NUT, told the demonstrators that they were doing little to advance the reputation of the union or of their policies.

Thanking Mr Carlisle at the end of his speech, which lasted for more than an hour instead of the half hour planned, Mr Kennedy told him that most of the delegates would disagree with him on many points, but in a different manner from that chosen by the demonstrators.

In particular, Mr Kennedy said, teachers needed adequate resources if they were to do the job they wanted to do, to im-

prove standards. The NUT believed that the Government had its spending priorities wrong. "Children get only one school life", he said. "We are very much aware that we cannot let a whole generation go through the maintained system with the cutback in provisions, which were not adequate in the first place."

Later Mr Carlisle said that he regretted the behaviour of those who had walked out. "I only hope their standard of behaviour in the classroom is somewhat better than it was this afternoon."

In his address to the conference Mr Carlisle gave no hint of what all teachers are waiting to hear, the size of the pay award recommended by the Clegg commission on comparability. Its report will be published next week, he said.

In drawing up the rate support grant for 1980-81 the Government had made appropriate allowance for pay increases, including the effect of Clegg awards, he added. But he recognized that "if future inflation and pay increases are to increase much beyond what has been allowed for, this could put an extra squeeze on their (the local authorities') pro-

grammes for 1980-81". Mr Carlisle said at a press conference afterwards that, in talk of a pay increase of a half for teachers this year was "totally unrealistic". The combined effect of the teachers' comparability and cost-of-living claims would be to increase salaries by an average of 55 per cent.

The minister made no direct comment in his address on the controversy over the attempt by local authorities to link pay with conditions of service.

There was growing agreement that both the rights and duties of teachers could be defined more clearly with benefit to them, their employers, and the children, he said.

He greatly respected the professionalism of the many teachers he had met; teaching was a profession marked largely by hard work and integrity. He did not believe there was any inherent conflict between a rather more precisely defined system and an individual professional commitment.

On the severe shortage of qualified teachers in certain key subject areas, such as mathematics and the sciences, Mr Carlisle said that he would be

reconstituting the Advisory Committee on the Supply and Education of Teachers, which the last government had wound up. Dr Clifford Byder, FRS, Vice-Chancellor of Loughborough University, would be chairman.

The minister said the Government was trying to establish a "broad agreed pattern within which local education authorities and schools can plan the curriculum for their pupils."

The Government had no intention of prescribing the detailed content of the curriculum and teaching methods. That was for the local authorities and the teachers.

Earlier the delegates had voted overwhelmingly to launch a campaign to challenge government policies on the control of the curriculum.

The conference rejected by a large majority an amendment proposed by Mr Roy Porter, of Greenwich, which would have recognized "the legitimate interest of the Government, local education authorities and society as a whole in the aims, content, and method of education", while emphasizing "the rightful central role of the teaching profession in the determination of the curriculum".

Right to cane essential part of teaching, conference told

From Bert Lodge
Of The Times Educational Supplement
Harrrogate

If teachers are forbidden to use corporal punishment they may abdicate their traditional and legal role of in loco parentis and become mere instructors, a teachers' union leader said yesterday.

At the opening of the annual conference in Harrrogate of the National Association of Schoolmasters and Union of Women Teachers, Mr Colin Abraham, incoming president, also condemned teachers who fail to exercise authority, warned the profession that promotion in future would depend on being assessed in the classroom and affirmed teachers' opposition to dinner duties.

He also criticized head teach-

ers who distanced themselves from their staff in industrial disputes and said none should be appointed without training in management and industrial relations.

Recent polls showed that most teachers favoured the retention of corporal punishment, Mr Abraham told the 1,100 delegates, representing 122,000 members.

"Teachers have always accepted the very heavy responsibility of in loco parentis but if authorities intend to remove from teachers a right which is an essential part of their in loco parentis role then all other aspects of that role must also be closely examined", he said. "Teachers might then decide to act purely as instructors, and future generations will take the consequences for that."

Mr Abraham, who is head of art at the Vincent Thompson High School, Exeter, said: "One of the saddest and most damning aspects of education today is the number of pupils able and willing to work to a high standard but afraid to do so because of threats from other pupils."

Authority and discipline were the teachers' responsibility and not matters to be determined by pupils. Too many teachers shrank from imposing their authority for fear of being thought reactionary or displeasing to the educational hierarchy and its latest thinking.

Mr Abraham criticized the promotion system, where so much depended on "a preparedness to undertake a myriad of out-of-school activi-

ties while ensuring the head teacher knows you are doing it". The classroom teacher should be able to gain advancement solely on the skills for which he or she was originally selected and trained.

But that called for an acceptance by teachers of being assessed in the classroom. "Only then will this profession cease to denude itself of good practitioners by promoting them away from the chalk face."

Since the 1968 agreement, which gave teachers the same right as everybody else to a break at midday, there had been constant pressure, much of it from head teacher unions, to get teachers back on the duty treadmill.

"I do not believe that dinner duty, as it used to be called, is a matter that this association

is prepared to renegotiate."

Mr Abraham said that an essential requirement of a head teacher was an understanding of industrial relations. "The head who seeks to be another arm of the local authority and in time of stress puts himself on the other side of the industrial fence from the staff, will almost certainly have failed to produce that harmonious atmosphere that characterizes the successful school."

He called for compulsory courses in management and industrial relations for all heads and prospective heads.

Delegates to the conference had to cross a picket line of their own headquarters staff, members of the Apex Union, who were drawing attention to a dispute about pay and conditions of service.



Barry Sheene demonstrating the latest way of riding on water with a Wetbike on the Thames yesterday.

Mr Kelly's ribs 'broken' in effort to revive him

From David Nicholson-Lord
Liverpool

Police Constable Robert Evans said yesterday at the inquest into the death of Mr Kelly, the Liverpool man who died while in police custody, that he sprained his wrist trying to revive Mr Kelly with heart massage.

He said: "I used sufficient force so that eventually either the ambulance man or myself broke his ribs trying to get his heart started again."

PC Evans was one of the two police officers in a panda car who drove on to waste ground and tried to arrest Mr Kelly.

Cross-examined by Mr George Carman, QC, for the Police Federation and four individual officers, PC Evans said that no truncheons or weapons were used to restrain Mr Kelly, who was a "violent, drunken man".

The constable told Mr Gilbert Gray, QC, for the Kelly family, that he had always spoken the truth about incidents and had nothing to hide.

He admitted he had hit Mr Kelly at least three times in the stomach and grabbed his testicles to try to get him into the panda car. He denied fracturing Mr Kelly's jaw, bruising his thigh or injuring his forehead.

Mr Gray said Mr Kelly suffered many minor injuries and multiple trauma and he asked: "What deliberate violence did you inflict on Mr Kelly?"

PC Evans replied: "None". He said he punched him three or four times in the stomach when he kicked and lashed out with his feet as they struggled on the ground.

"He was a heavy man and I wanted him to be restrained as quickly as possible", he added.

He never struck Mr Kelly in the face and had no idea who broke his jaw.

PC Evans said he was off work for seven days after the arrest. He said he was exhausted after the struggle with Mr Kelly. He added: "The bruises did not appear until later on that day, but I was in severe discomfort."

He said that he had been kicked all over his head and body but agreed he had not shown the bruises to the casualty doctor at the hospital. He had shown them to his mother-in-law, a hospital ward sister.

Mr Gray asked: "If you had been kicked all over your head and body, why did you not say so to the doctor?"

PC Evans replied: "I told him I had been involved in a fight."

Mr Carman asked: "Have you any guilty feelings about what you did that night?" The constable replied: "No, sir". He said he regarded every act of violence he used that night as lawful and justified.

Police Constable Frederick Browning, aged 36, the second of the four officers involved in Mr Kelly's arrest, said he drove his police panda car to about a foot away from Mr Kelly, who attempted to push it backwards.

He reached up and let out an animal-type roar", he added.

PC Browning said that PC Evans got out of the car and immediately the constable and Mr Kelly were rolling on the ground. He did not get the impression that Mr Kelly had hit PC Evans and knocked him down. There was no need for PC Evans to be sitting on Mr Kelly while on the ground outside the police car before Mr Kelly began kicking out.

Government shows no concern for nurses

By Annabel Ferriman
Health Services Correspondent

The Royal College of Nurses has attacked the Government's new health service document, First, saying that it is a real concern for the in those who provide the National Health Service.

The document, published in December, proposes to replace the 90 area health authorities and to replace them by 150 and 180 district authorities.

The college protests that the document should have been accompanied by a proposal to staff the new health authorities. Nurses had had to suffer disruption to their services in the reorganisation of 1974 and changes brought by the Salmon report should not be subject to upheavals again.

While the college opposes the abolition of the area administration, it whether the plan will be approved.

"There will be approximately 60,000 new health authorities as currently the cost of maintaining the existing system is unlikely to result in a savings", it says.

The college does not dispute the document's assertion that there are too many administrators in the health service, but that the Royal College of Nurses has no evidence of a shortage of nurses. It says that the document's assertion that there are too many administrators in the health service is "unfounded".

The commission has that "the proportion of administrators in the health service has fallen over the last 10 years."

It comes the plan to simplify the structure of the health authorities, also to reduce the number of health authorities, it hopes that the changes "effected without undue cost and with the minimum of disruption to the service."

"The NHS cannot repeat the loss of experienced personnel it suffered as a result of the disruption characterized by the reorganisation of the service."

Hospital serv to be cut on TUC action

By Our Health Services Correspondent

Hospitals will be reduced service on May TUC's day of action, the Government's policies, because of a yesterday by the Council of Health Service.

Mr (Cohen) to support any who decide to provide emergency care.

The National Union of Employees has already on its 75,000 nursing staff to stop work unless providing vital services.

Members of the TUC plan to protest deputations to health authority marches and demonstra-

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Four charged after pro-IRA vigi

By Lucy Hodges

A communist group, which supports the IRA yesterday mounted a campaign against alleged police harassment of its members.

The group, known as Hands off Ireland, says 16 of its members have been arrested in the past year and claims it is part of a concerted effort to prevent its views being heard. The police vigorously deny that.

The latest four arrests came over the Easter weekend when the group was picketing Luton police station in support of two provisional Sinn Féin members being held there under the Prevention of Terrorism Act.

The two men, Jim Reilly, and Gerry MacLochlainn, have been charged with conspiracy to cause explosions in the Luton area and elsewhere, and were moved to Bedford jail. Pickets were demonstrating outside the prison last night.

Sunday's demonstration was the sixth in a daily series of pickets at Luton police station and the Hands off Ireland group claims it was the largest and noisiest of the six, with more than 40 people taking part.

Mr Terry Marlowe, spokesman for the group, said its members were demonstrating at the top of a ramp outside the station. Later they saw policemen gathering inside, who suddenly rushed out at them.

There was no opportunity to try to leave without trouble", Mr Marlowe said. "The police attacked, kicked and pushed the demonstrators down the ramp."

Five people were arrested, but a youth aged 16 was released later. The rest were detained in separate cells for 16 hours.

The Luton four complain that they had no food or liquid until the early hours of Monday morning, when they were given small and inedible portions of porridge with no milk or sugar.

They were all charged the night under section Public Order Act with insulting, threatening or behaviour. They were taken on bail to appear at Magistrates' Court on Monday.

The group says 12 other pickets have been arrested, Bristol, London, Glasgow since last April. Arrests are too frequent to occur in too many districts to be considered dental", it said.

The police deny that. Inspector Reginald Flett, the Luton police, said he never heard of the group.

"They are not being sing at all", he said. "This inflicted martyrdom."

The Hands off Ireland campaign is more militant than Troops Out Movement, seeks the same end. It of the Revolutionary Communist group, which was formed by activists expelled from Socialist Workers Party.

Protests as stag is shot in front of children

From Tim Jones
Bridgwater

Picnickers protested strongly after a stag was shot in front of them at a popular beauty spot near Bridgwater, Somerset, on Easter Monday.

Children, members of a Bridgwater Baptist Church outing, screamed and the exhausted stag was cornered and killed by hunters at Holford Combe, in the Quantock Hills.

The 70-strong party, containing many young people aged between 8 and 21, had been walking on the hills all day. As they approached Holford Combe the Quantock Stag Hounds sped past them closing in for the kill.

Mr William Holland, who was on the outing with his wife and son, aged 11, said: "We were on a narrow track when dozens of horsemen came past at full gallop. They had no regard for anyone and how no one was killed I don't know."

"It was one of the most sickening sights I have ever seen. Mr Wainwright, master of the Quantock Stag Hounds, said the shooting was hidden by a fence."

"When a stag stops at bay you have to shoot it, as it will not go any farther. The hunt was conducted in an orderly way. Nothing untoward happened", he said.

Hunt supporters admit breach of the peace

From Our Correspondent
Southampton

Five followers of the New Forest Hunt appeared before magistrates at Totton, Hampshire, yesterday, for allegedly taking part in incidents involving hunt saboteurs.

Mr Derek Massey, counsel for one of the accused, said: "The activities of these saboteurs are intentionally provocative."

Richard Newman, aged 20, a labourer, of Bush Farm, Minstead, Hampshire, pleaded guilty to assaulting Patrick O'Neill, causing him grievous bodily harm, another charge of assault, and causing a breach of the peace. He was given a six-month jail sentence, suspended for two years, fined £60, and ordered to pay £131 costs.

John Ship, aged 58, of den Close, Southampton, a ted stealing a hunting horn was fined £10 and bound for two years.

Denis Hallbrook, aged 23, of Tristan Close, Calshot, Hampshire, who admitted assault causing a breach of the peace, was remanded on bail for a social report.

Michael Newman, age his brother, of the same age, pleaded guilty to assault to two charges of causing breach of the peace. He fined £60, bound over for years, and ordered to pay costs.

Denis Light, aged 31, of down, Dorset, who pleaded guilty to causing a breach of peace, was given an absolute discharge and also bound.

John Ship, aged 58, of den Close, Southampton, a ted stealing a hunting horn was fined £10 and bound for two years.

Denis Hallbrook, aged 23, of Tristan Close, Calshot, Hampshire, who admitted assault causing a breach of the peace, was remanded on bail for a social report.

Anglo-US urban blight

By John Young
Planning Reporter

American and British approaches to the difficulties of urban regeneration are to be evaluated and compared at a two-day conference beginning today at the Civil Service College, Sunningdale, Berkshire.

The conference is jointly sponsored by Mr Tom King, Minister for Local Government and Environmental Services,

and Mr Kingman Brewster, American Ambassador. It is open to the press or public the rather curious ground that would inhibit open discussion.

Comparisons seem certain to be drawn between last week's riots in Bristol and the urban blight that pervaded American cities in the late 1960s but which appears to have been largely dissipated.

NEWS

Jail for 'sadistic hopath' who'd three people

Kins, aged 29, a sadist, who was experts as a cruel psychopath, was sentenced to life after trial for killing his on and brother-in-

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out a call for help after their manual they were heading from the Solent. eboat found the ff Poole and took ed nine to 16, on Phillips, of Mude- hire, aged 46, skip- tamaran, is a regis-

Early rise in cost of ballet seats

By Martin Huckerby Music Reporter

The Royal Opera House, Covent Garden, has been forced to raise its seat prices before the end of the season and several months before the usual annual increase.

Not all the new prices have been decided, but the top price for the Royal Ballet has been increased by 18 per cent, from £11 to £13; there has been a particularly big increase for ballet matinees, 46 per cent for the most expensive seats, from £7.50 to £11, and 57 per cent for the front amphitheatre, from £3.50 to £5.50.

Mr Paul Findlay, assistant general administrator of Covent Garden, said yesterday that the increases had been made because "inflation is running higher than anyone expected". The early increases affect only ballet performances; opera prices will go up at the start of the new season.

The cost of the cheapest seats, the upper slips, has been reduced from £2 to £1.

In brief

Ching Ching has further tests

Veterinary surgeons treating Ching Ching, the female giant panda, at London Zoo, were still puzzled yesterday by her illness. They sedated her to carry out further tests and were working on the theory that she might have developed an allergy to meat products.

Ching Ching is well on her way back to her normal weight of 80 kilograms after a recent emergency operation.

Father saves two

Mr Christopher Nutt, aged 36, wearing oxygen equipment borrowed from an ambulance, yesterday saved his son, aged six, and a foster-daughter, aged seven, who died later, from their blazing home in Bowden Avenue, Ebbw Vale, near Chesterfield, Derbyshire.

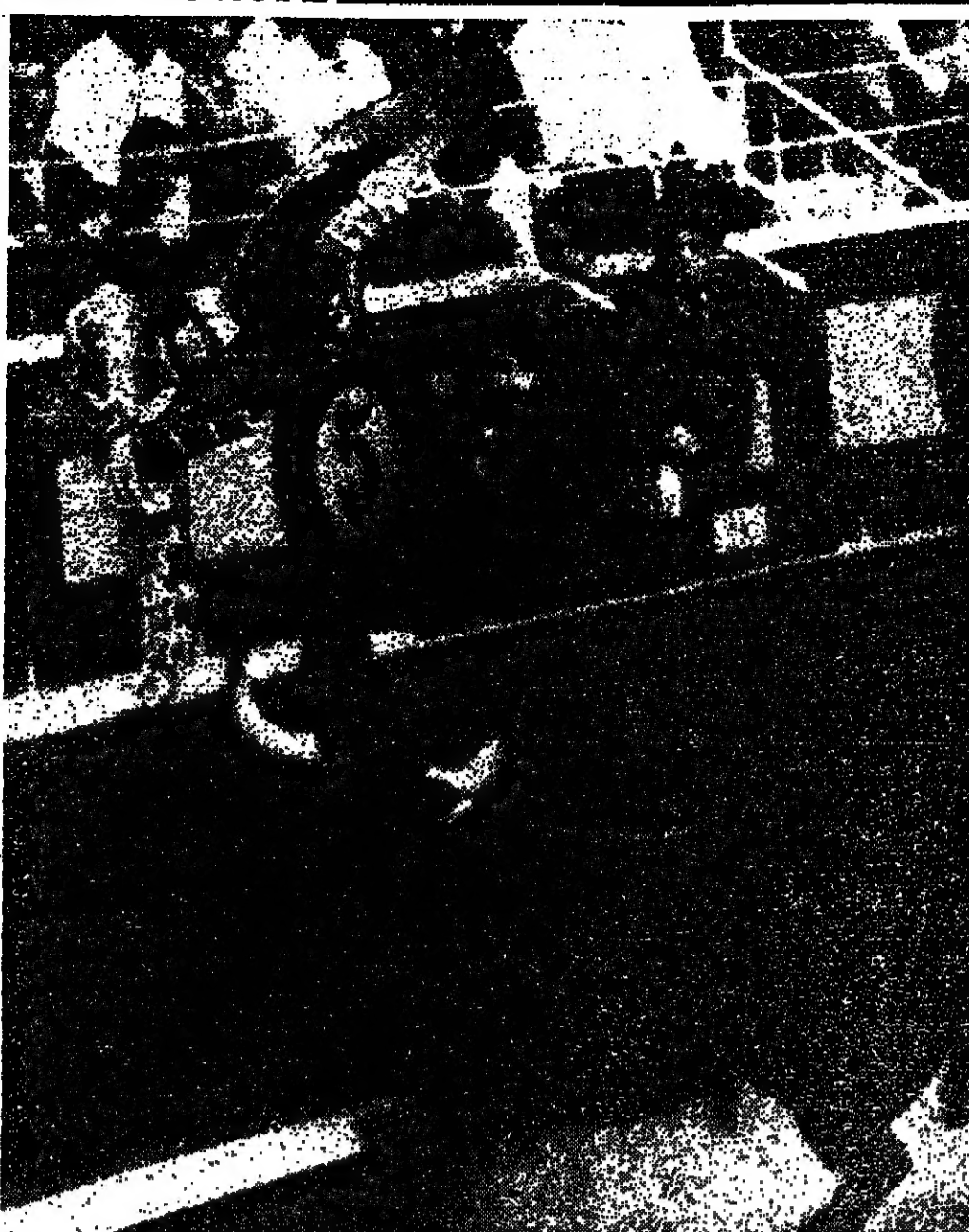
Captain Mark Phillips

A police report on an investigation into an allegation that Captain Mark Phillips kicked a horse during a cross-country event has been sent to Mr Harry Hull, assistant chief constable of Wiltshire, who will decide whether action should be taken.

188 climbers rescued

Lake District mountain rescue teams were called last year to 130 incidents involving 188 people, of whom 15 died and 89 were injured, the Lake District Mountain Accidents Association reported yesterday.

WEST EUROPE



Hurled into the air by the bull, a Spanish matador escaped with a thigh wound from this encounter in Las Ventas arena at Madrid.

Language feud hinders quick solution of Belgian Cabinet crisis

From Michael Hornsby Brussels, April 8

The chances of saving the Belgian coalition Government, which is once again threatened by the feud between the country's French-speaking and Dutch-speaking communities, were still in the balance in Brussels today after an intense round of political negotiations over the Easter weekend.

Mr Wilfried Martens, the Prime Minister, is to report on the outcome to King Baudouin tomorrow. Last week, the King turned down Mr Martens's offer of resignation and asked him to make a further effort to find a basis for compromise between the coalition partners.

The Prime Minister tendered his resignation after eight senators belonging to his own party, the Flemish (Dutch-speaking) branch of the Christian Democrats, voted against a crucial clause in a Bill that would bring into force a provisional system of regional administration.

This defection was enough to prevent the Government, whose other members are the French-speaking wing of the Christian Democrats and the French and Flemish wings of the Socialists, from obtaining the two-thirds majority needed to pass the Bill.

What is not yet clear is whether the revolt by the Flemish senators arose out of internal warfare within the Flemish wing of the Christian Democrats or whether it reflects a deeper side of Flemish opposition to the Government's regionalization reforms.

Some observers here see the sinister hand of Mr Leo Tindemans, the previous Prime Minister, behind the latest crisis.

Mr Tindemans himself came to grief over the language and regionalization issues. He has never been reconciled to his replacement as Prime Minister by a junior party colleague.

The immediate cause of Mr Martens's difficulties is the demand of the Flemish hard-liners for a guarantee of equality of representation for Flemings in the 19 borough councils of Brussels and in the city's central administration.

The French-speaking parties, whose supporters outnumber Flemings in the capital, are not prepared to give such a guarantee at this stage without an assurance that French minorities living in the Flemish-administered suburbs of Brussels will enjoy comparable rights.

Mr Martens skillfully defused a similar crisis earlier in the year by in effect postponing until the end of 1984 the most controversial aspects of regionalization, including the precise status of Brussels and its troublesome minorities.

Flemish militants, however, are worried that this interim arrangement could commit the country irreversibly to a "regionalization à trois" in which Flanders, French-speaking Wallonia (roughly the southern half of the country) and French-dominated Brussels would all enjoy equal status.

The Flemings, who are in a majority in the country as a whole, say they could never accept a federal set-up in which two of the three constituent parts were French-controlled.

The socialist parties in the coalition have made the implementation of the regionalization Bill a condition of their support for the Government's economic austerity programme.

Broglie case accused starts legal action

From Charles Hargrove Paris, April 8

M. Pierre de Varga, one of the defendants in the case of Prince Jean de Broglie, who was shot dead in a Paris street on December 1976, has brought an action against persons unknown for concealment of documents.

M. de Varga, who was one of the prince's close business associates, is accused of complicity in the murder of the former minister and leading member of the Republican Party, who was close to President Giscard d'Estaing. He has been remanded in custody pending trial since 1976.

The action comes after the publication last week by the satirical weekly publication *Le Canard Enchaîné* of two documents purporting to be reports of the criminal police on alleged threats against Prince de Broglie, made three months before his death.

The Court of Appeal will decide on April 23, whether there are any grounds for reopening the investigation of the case which was closed three weeks ago.

M. de Varga claims that he had no part in the murder of Prince de Broglie, with whom he had dealings over the purchase of a Paris restaurant.

His counsel consider that the investigation was warped from the start because the two documents had not been included in the official file of the case.

M. Michel Poniatowski, who was minister of the Interior, at the time of the assassination, denied again on television today that he ever had any knowledge of the two police documents.

An important message to our customers.

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Strip Mills Products, Newport, Gwent. Tel: 0633 272281 Telex: 49760

Associated Products Group, Newport, Gwent. Tel: 0633 72271 Telex: 49574

Track Products & Pig Iron, Worthington Works, PO Box 5, Worthington, Cumbria. Tel: 0900 4321 Telex: 64147

Timplate, Swansea, W. Glamorgan. Tel: 0792 51571 Telex: 48401

Forges, Foundries & Engineering, Sheffield, S. Yorkshire. Tel: 0742 49071 Telex: 54185

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THEATRES

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 The play is a comedy of manners, set in the 19th century. It is a masterpiece of wit and satire, and is a must-see for anyone who appreciates the art of the theatre.

CINEMAS

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SPORT

Football
 A way record provides reassurance for Forest

By Norman Fox
 Football Correspondent

Nottingham Forest, in the European Cup, and Arsenal, in the semi-final round first leg matches tonight with roughly equal hopes of reaching their respective finals. The difference is likely to be that while Forest need not feel disappointed if a clear victory over Ajax is denied them at the City Ground, Arsenal would be living dangerously if they failed to obtain at least a modest lead over Juventus at Highbury.

One of the few enduring features of Forest's unpredictable form since they won the European Cup last year has been the richness of their performances in away legs. Their title depended on it in East Berlin where they recovered from a 1-0 first leg defeat to win 3-2. It is hoped with some notable touches to balance the move and Ajax continuing the familiar Dutch pattern of patient and advanced technique now more highly respected by those outside the Netherlands than the dwindling number of home operators who are tired of consuming it as a staple diet.

For all their history of innovation and skill through such masters as Cruyff, Neeskens and Robb, the Dutch have been a little out of touch with the game away from home. They have considerable respect for Forest and will probably employ tight marking on the full backs, Steve and Moutinho.

The visit of Juventus to High-



Flying high: the Italian international Bettiga, attempts a spectacular shot, under the watchful eye of the goalkeeper, Zoff, during Juventus's training at Highbury yesterday

Again there is a temptation to think that Forest's central defence will find wanting for speed against two fast Dutchmen and Lerby, and given such a sign of weakness, Kroel will try to exploit by moving forward into midfield, leading with Schoenaker. Kroel is both the club's link with the past—the early seventies when they won the European Cup in three successive years—and the bond that unites the present generation.

Experience suggests that Forest cannot be judged on their last league game, so Saturday's 3-2 defeat at Aston Villa can be ignored. Forest are expecting Ajax to be as good as the Colocoe team, who tested them in last season's competition, and certainly the most talented side they have played this season. With Schoenaker returning after a three-match suspension, Ajax will be a more experienced Ajax side, notably the full backs, Steve and Moutinho.

The visit of Juventus to High-

Brilliant young Paraguayan inspires Cosmos

New York, April 8.—Julio Cesar Romero, a 19-year-old Paraguayan midfielder player made a brilliant first appearance in the North American Soccer League when he scored two goals for the New York Cosmos as they beat the Houston Hurricane 4-3.

The Tampa Bay Rowdies won their second consecutive game by 3-1 over the Philadelphia Fury. The English player Peter Anderson scored twice. The South African Steve Winger got the other Tampa Bay goal. John Dempsey scored another English player for Philadelphia. Two new players, Pat Merger and Donato Kiedillo helped Detroit Express to beat Memphis Rogues 4-2.

The 1979 league champions Vancouver Whitecaps, suffered their second consecutive defeat, losing 3-2 to San Diego Sockers in a game that was a tactical battle. McCall, of Scotland, got the winner after 97 minutes.

The other games last Saturday were all low-scoring affairs. Atlanta beat New England, Tulsa defeated Washington and Dallas edged out Minnesota, all by 2-1. Seattle beat San Jose by the same margin.

Philadelphia attracted the largest crowd of the 10 matches, 23,105, for their game with Tampa Bay.

Neill expects no inquiries over 'missing' players

Terry Neill, the Arsenal manager, is confident his decision to take the Arsenal squad to France for a friendly match against Valenciennes on Monday will not bring the wrath of the Football League on his club.

Neill said: "I don't see any problem about the Arsenal squad going to France. I am sure the Football League will understand the situation. I am sure the Arsenal squad will be back in time for the next league match."

Neill's gamble at the start of a week when the Highbury side face two cup semi-final matches was fully justified with Vassens and Sunderland scoring goals in the 84th and 87th minutes to clinch victory.

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Nantes will need good luck charm

Nantes, France, April 8.—Jean Vincent, the Nantes coach, found a four-leaf clover during a work-out last week, and his players will need all the luck it can bring to overcome Valenciennes in the semi-final round of the European Cup Winners' Cup.

Scoring against Valencia is no easy task. Their coach, Alfredo Di Stéfano, of the great Real Madrid side of the 1950s, has moulded his team into strong European campaigners with a pitiless tactical defence.

Mr Vincent will be looking to his strikers, Amisse, Pecout and Barthelemy, to find a way through the packed Valencia defence.

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Rugby Union

S Africa's selectors spark off a storm

From Eric Marsden
 Johannesburg, April 8
 By choosing a non-white player in a party of 60 from whom the national team to play the British Lions will be chosen, South Africa's rugby selectors have brought a storm of criticism from their own white community.

The party includes four black players—Solomon Mphahlele (full back) and four Coloureds—Errol Tobias (fly half), Nicky Davis (wing), and Henry Shields and Charles Williams (centres). All featured prominently in the South African Barbarians' multi-racial team which played last year and the selectors could hardly have ignored any of them, especially in a large party of 60.

Shields, Davis and Williams are now generally agreed to be first-class players by any standards. Tobias, however, is virtually unknown to white supporters until last season. There is a strong feeling among white supporters that the selectors have been too lenient towards the non-white players.

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Pumas arrive in South Africa for seven games

Cape Town, April 8.—The South African Pumas arrived here today for a seven game tour, including two international matches. The team, comprising 22 players, will play their first game against the South African Barbarians on Saturday.

The Pumas are a multi-racial team, and their arrival in South Africa has caused a storm of controversy. The selectors have chosen a party of 60, including four black players and four Coloureds.

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Barbarians end tour on winning note

Newport, April 8.—The Barbarians ended their tour on a winning note, beating the South African Pumas 13-10 in a match played at the Cardiff Arms Park.

The Barbarians, who have been touring South Africa for several weeks, played a strong performance, with a number of players scoring tries.

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Real manager plays down the menace of Keegan

Madrid, April 8.—Vladimir Boskov, Real Madrid's Yugoslav manager, is playing down the menace of Kevin Keegan, the English star of the West German champions, Hamburg, in the semi-final round of the European Cup.

Real, six times winners of the cup, are particularly anxious to win the semi-final, which is the last of the European Cup before the final at Wembley.

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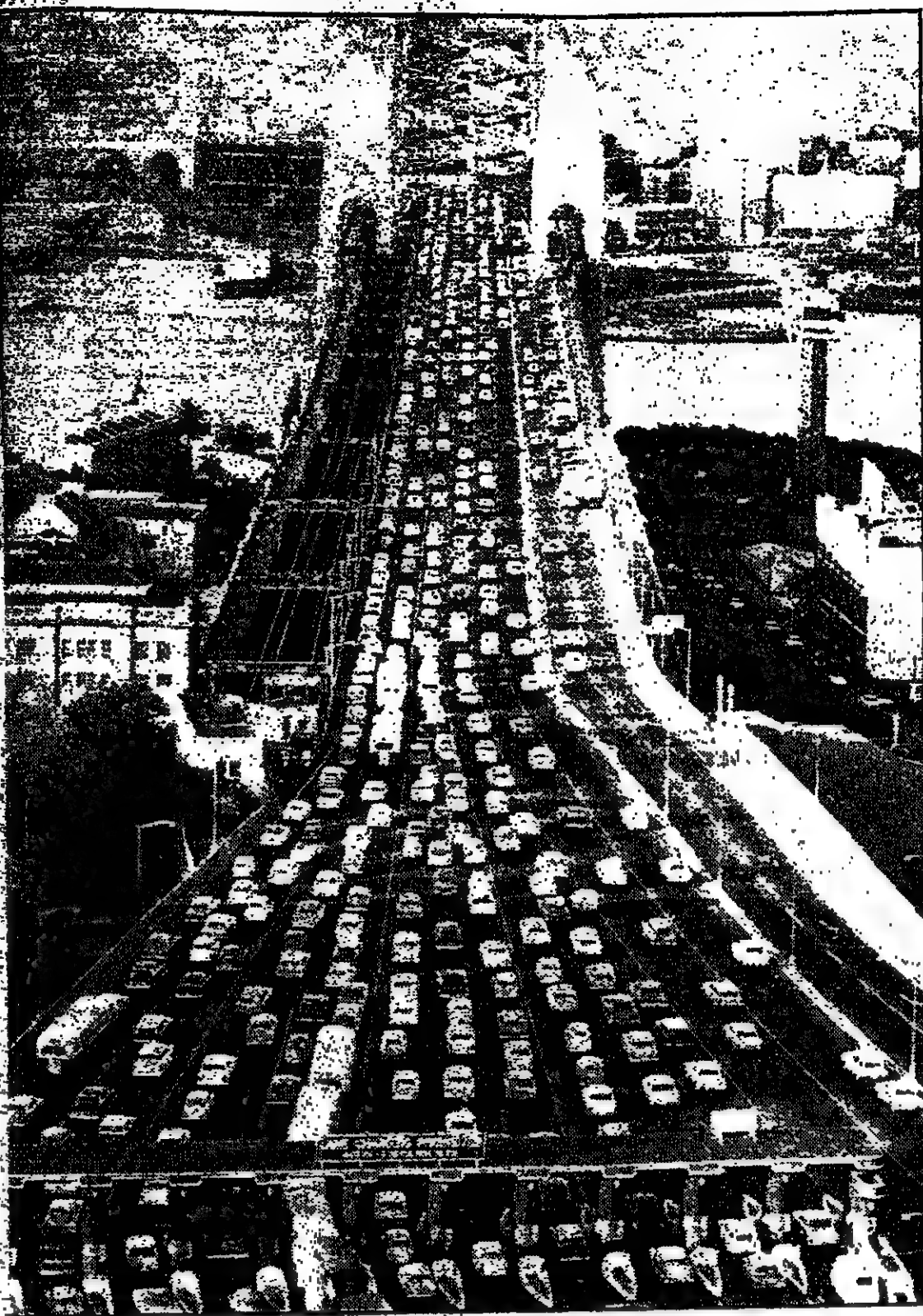
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NEW SOUTH WALES



For the past four years an intense struggle has been in progress between the six Australian states to share foreign investment attracted to the country by its abundant natural resources and economic and political stability. State governments have launched international promotional campaigns and established new overseas offices to marshal international money into the states' respective development projects.

New South Wales, as the most populous state and having the most developed services, has been at the forefront of the inter-state competition. Its Premier, Mr Neville Wran, has viewed the introduction of large-scale foreign investment as an economic and political necessity.

When he led the Labour Party to victory in May 1976 the state had the highest unemployment rate and was staggering out of the 1974-75 recession with one of the highest inflation rates. Mr Wran championed his frequent local calls for greater foreign investment with visits to Britain, Germany, France and the United States. The Premier had highly attractive items for sale: coal and relatively cheap and plentiful energy for high energy-consuming industries.

On his return from his second tour he announced

preliminary assurances from two companies—Alumax, of the United States, and Pechiney, of France—to participate as principal foreign partners in the establishment of two aluminium smelters near Newcastle, 100 miles north of Sydney with a combined total cost of \$1,000m.

This was the largest foreign investment in industrial development in the state's history—a fact upon which the Premier campaigned heavily during last year's state elections which saw the Labour Party returned with a record majority.

These two projects were won by New South Wales against strong lobbying from Victoria, Queensland and Western Australia—the first two of which have larger established aluminium smelting facilities. As at October last year investment in New South Wales's manufacturing projects at either committed or in final feasibility stages constituted 43 per cent of the national total.

The total figure is \$3,145m with \$1,000m from the two proposed smelters and a fur-

ther \$230m for the doubling of the production capacity at the Alcan (Canadian-controlled) smelter, also near Newcastle. Under state government guidelines on foreign investment Australian investors must have a 50 per cent stake in new manufacturing development projects.

As almost all projects are undertaken with a 50 per cent foreign commitment, overseas groups are undertaking final feasibility studies or have agreed to participate in projects calling for an injection by them of at least \$1,500m.

New South Wales is the clear leader among the six states in terms of investment in manufacturing. Compared to New South Wales's figure of \$3,145m, Queensland has projects under construction valued at \$1,413m, Western Australia at \$1,336m, and Victoria \$1,124m.

Although the New South Wales Government recently launched a programme to attract foreign and local investment into oil and base metal exploration, the coal industry has been the recipient of most investor interest in the mining industry.

The Japanese have been quick with offers for investment in the state's enormous coal reserves, attempting to secure supplies by equity participation and also assuming a more forceful role in pricing arrangements.

British Petroleum last year announced the acquisition of the remaining 50 per cent in the state's largest coal miner, Clutha Developments, the

local offshoot of the giant Ludwig group of the United States.

CRA (Comzone Riointo of Australia), the Australian arm of RTZ, is actively engaged in attempting to enlarge its representation in the New South Wales coal industry, having been thwarted in 1978 in a takeover bid for Coal and Allied Industries—one of the state's largest coalmining companies. There is a total of \$1,350m committed for investment in the industry before 1985 and here again almost 50 per cent of this sum would have offshore sources.

Apart from government-sponsored investment projects international companies during the past four years have consolidated already strong positions in a broad range of industries, with the notable exception of the iron and steel industry—controlled by the nation's largest company BHP—and the media.

Industrial sectors where foreign investment has been strongest are food and drink, secondary banking, textiles and chemical industries. The relatively low cost of electricity for industry is the state's primary advantage over other states and indeed a large section of the industrialized world.

The Government has committed \$1,000m during the next five years to expansion and development of hydro and coal-fired electricity plants, with a heavy emphasis on the latter.

As Australia's established industrial leader, New South

Wales has well established rail and road networks, both of which are being expanded and modernized.

The state also has a demographic advantage, having one third of the nation's population of 13 million concentrated in three coastal cities—Sydney, Newcastle and Wollongong. Shipping and port facilities in the three cities are being enlarged with new coal loaders under construction in Newcastle and Wollongong. Botany Bay, south of Sydney, is being developed as the city's second port, handling primarily container freight and crude oil.

Although the state has a skilled labour force, its poor industrial record has certainly created caution in the minds of potential investors. The coal industry in particular has been subject to heavy industrial dispute. During the past 12 months there have been two lengthy strikes at Newcastle and Wollongong which have tied up coal exports.

While the possibility of industry nationalization at either federal or state level is highly remote, more left-leaning members of the Labour Party than Mr Wran favour more stringent controls of foreign investment. They would favour a lower foreign participation than is allowed under foreign investment guidelines and a greater government say in export levels and pricing arrangements.

Raymond Bashford
The Australian

Brewongle born again

The famous green slope that is the Sydney cricker ground Hill is under threat from a monster named Brewongle. Though its name indicates the monster might have stepped out of Lewis Carroll's *Jabberwocky*, Brewongle is far from an imaginary creature. It stands a little more than 150ft, brooding over the best known sports ground in New South Wales.

The massive concrete Brewongle stand, replacing a tumbledown wood and

iron structure by the same name, is the latest move to update the outmoded sporting facilities of New South Wales and its capital city. At a cost of \$5.6m the Brewongle stand has risen in 12 months to its near-completed imposing state, sweeping in a long curve between the Sydney cricker ground members' stand and the Hill.

The Hill's barrackers are well-known for hurling abuse and other, more dangerous, missiles. But in the

years ahead, their barbed comments will come from comfortably padded seats rather than from the beer-moistened grass.

Though low on the rebuilding priority list, a grandstand seems certain to replace the Hill eventually. Meanwhile it remains a narrow space looked down on by the monster, Brewongle. With the new stand to be finished by the middle of this year, the capacity of the Sydney cricker ground will rise to 60,000,

probably still insufficient for the most important stadium in a sports-mad city.

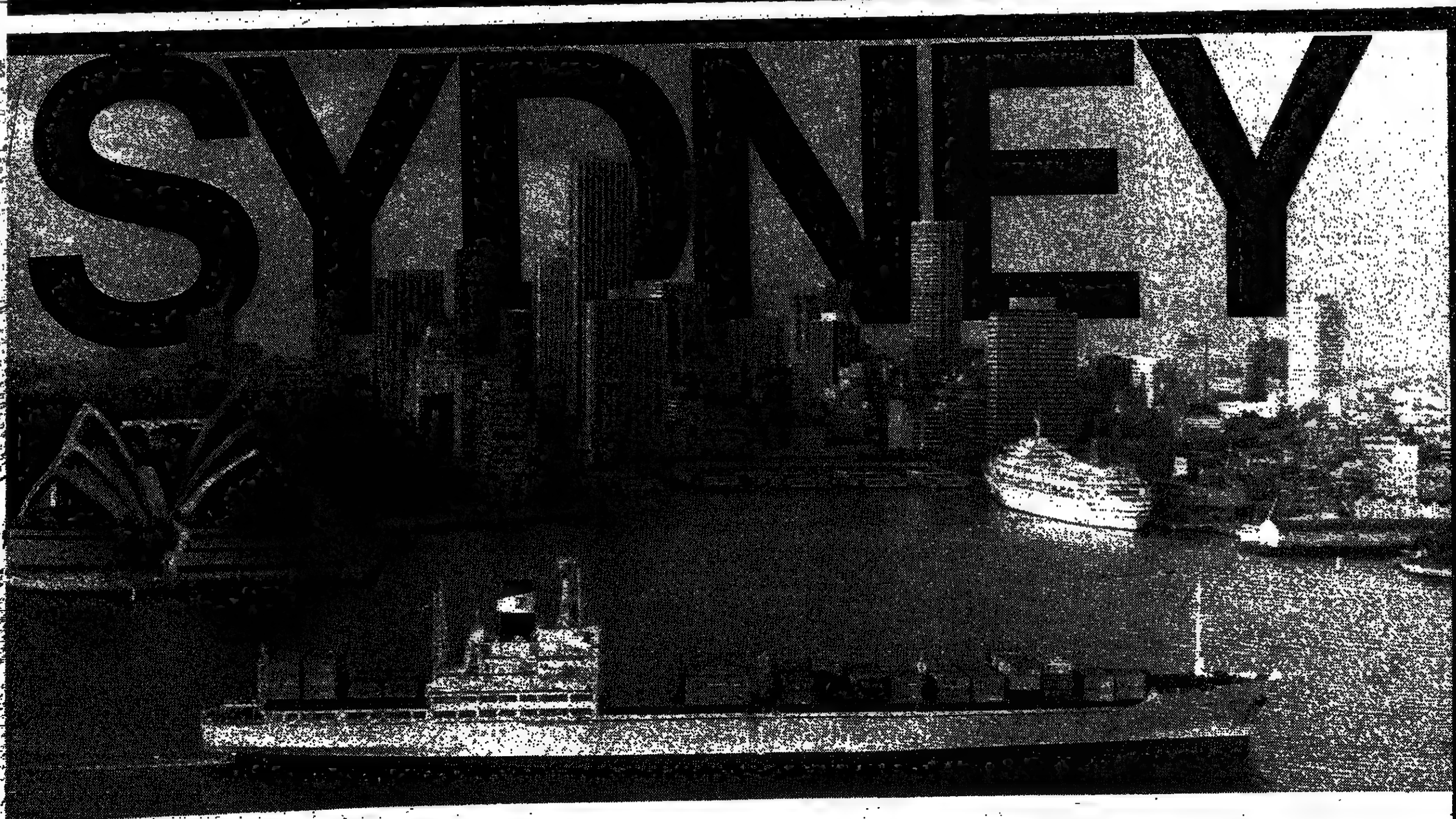
A proposal for a sporting complex at Homebush Bay, in Sydney's western suburbs, which was to have been the venue for the Olympic Games in 1988, has been shelved. Mr Neville Wran, the Premier of New South Wales, squashed any thought of Sydney staging the Olympics. The facilities are not available.

Most important representative soccer, rugby union,

rugby league and cricket matches are played at the Sydney cricker ground. Rugby league remains the top sport, supported by heavy private sponsorship, wide television coverage and social clubs funded by rows and rows of slot machines.

All but one of the 12 Sydney premiership teams are sponsored for sums running from \$20,000 to 10 times that figure. Teams carry product names and

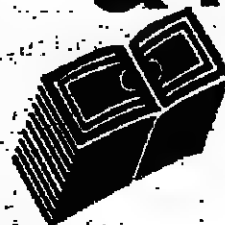
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Unemployment picture is improving

Economy bright, outlook fine

The New South Wales economy is performing better than that of other states. Moreover, the outlook is for a continued acceleration in economic activity with projects totalling about \$10,000m announced or planned to start before 1985.

Of this, 65 per cent of all known projects above \$5m are being undertaken by private enterprise. Economic activity in Australia has generally accelerated during the past 12 months and the economy, apart from one or two flat spots, is more favourable than it has been for several years. Moreover, there has been a decided increase in business confidence. Reflecting this, New South Wales has recorded increases of more than the national average in several areas over the past 12 months.

Building construction in the state has recovered from the 1974-75 recession to the extent that the number of dwellings under construction at the end of September 1979

was the highest for five years. Commercial building activity, which has been depressed, particularly in city office buildings, is gathering momentum while new developments already under way, notably in the coal and aluminium industries, are providing added impetus.

Raw steel production in the six months to November rose by almost 20 per cent on the same period of 1978 and the total Australian output was at record levels. New South Wales accounts for about 90 per cent of Australia's raw steel production at Newcastle and Port Kembla. Australia's sole steel producer, Broken Hill Proprietary Co., is finding it difficult to cope with domestic demand and is considering a \$500m expansion programme, which would include a new \$160m blast furnace at Newcastle.

The pick-up in economic activity has resulted in an improvement in employment. Three years ago New South Wales had the highest levels of unemployment among the states. At the end of February 1980 6.8 per cent of the state's workforce was unemployed, which is the second lowest among the states. Only Victoria was better with 6.48 per cent unemployed. The national average at the end of February was 7.1 per cent.

The improvement in the unemployment figures is significant because New South Wales provides about a third of Australia's workforce. It also contains more than 35 per cent of the population with 3,800,000 people, close to 27 per cent of the population living within a 170-kilometre radius of the state's capital, Sydney.

Opinion is divided on why the New South Wales economy is performing better than that of other states. In part it seems that it is recovery from the drastic slump of 1974-75 which occurred earlier in New South Wales than in other states, and which was severe. It is no doubt also partly because employment in New South Wales is not involved much in the weaker spots of the economy.

The car replacement parts industry, which is centred largely on Victoria and South Australia, is going through hard times. The industry is a substantial employer of labour. In the 1974-75 recession the local steel industry was badly affected, which means that the blunt fell on New South Wales.

The state Government is attempting to quicken the process of investment in the state budget brought down last September measures costing about \$40m were announced to provide employment and training opportunities for more than 20,000 young people, where the unemployment levels are highest.

The measures include special grants to municipal councils, for labour-intensive community projects in areas of highest youth unemployment and an increase in numbers under a youth employment training programme. The state Government will employ half of the young people and local government the other half.

The Government will also offer additional apprenticeships in government departments and authorities.

The state budget was a surprise because it was a much softer package than expected. The Government boosted its social welfare programme but did not increase taxes. It was the fourth successive budget without imposing new or higher taxes or increasing charges. Only two months earlier the Government appeared to be in a position to increase the electorate for increased imposts.

A main reason was that the federal Government had cut its loan allocations to New South Wales for the second year running, putting the state to curb its capital works, housing and school and transport programmes.

A promise to phase out death duties in New South Wales, which brought in \$30m in 1978, is deferred for 12 months, saving \$30m.

The budget strategy also relies on a heavy reduction

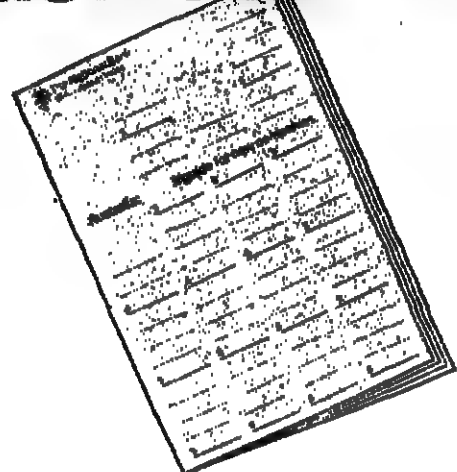
in the massive deficit incurred by the state's Public Transport Commission and substantial revenue from the gambling game lotto in its first year of operation. The PTC deficit, which has risen steadily for the past decade, is to be cut from \$452m to \$406m. The snowballing of the public transport deficit has been a main constraint on budgeting in New South Wales in recent years. The budget also relies on income of \$16m from lotto.

The state Treasurer, Mr Jack Renshaw, said that the Government still proposed to replace its controversial road maintenance tax with a new fuel tax. The road maintenance tax was dropped last year after lorry owner-drivers blocked Sydney and other capital cities in protest. Mr Renshaw said the Government could not ignore the need to tax heavy vehicles to meet roads.

The state budget provides for a 9.8 per cent increase in total spending—slightly more than the inflation rate—of \$4,011m.

The state's capital works programme is expected to rise by about 10 per cent this financial year to \$2,200m. Much of this will go towards increasing the generation of electricity for the investment projects already announced—namely aluminium smelters. Aluminium producers, affected by rising power costs and environmental restrictions, are turning to Australia as one of the remaining areas in the world with relatively low power costs.

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State leads in agriculture

Britain is not greatly missed

Thanks to its wheat and wool, plus emerging grains such as rice and constant production of beef and sheep meat, New South Wales has been able to maintain its leading position in Australian agriculture over the past decade.

The entry of Britain into the European Community, although forecast as potentially disastrous, has turned out to be merely a hiatus for the state's primary industries. While the impact of Britain's move into the EEC was especially felt by the state's dairy industry (and to a lesser extent meat, wheat, dried and other types of fruits) the impact in other states was far greater: Queensland, sugar and beef; Tasmania, apples; Victoria, dairying and dried fruits; Western Australia, lamb.

New South Wales is Australia's leading producer of wheat, wool, beef and sheep meat. In the first two, but ranks behind Queensland in beef (because more meat is consumed in New South Wales).

It is also the leading producer of the small 85mm a year rice crop which became a grain crop of importance in the late 1970s. Australia, or New South Wales, exports a greater proportion—about 85 per cent—of its rice crop than any other rice producer in the world, but the state's dairying and sugar industries rank a distant second behind Victoria and Queensland respectively. The state is the leading exporter of rural products from Australia, with wheat and wool leading the way.

The state's total crop output was equal to 30 per cent of the total Australian gross value of \$4,723m. In 1977-78, when New South Wales, like most other states, was emerging from the rural slump of the mid-1970s (which coincided with the best weather in all states for a decade), the state maintained its dominance in producing wheat, but then ranked well behind New South Wales. But in meat the

For instance New South Wales's total cereal production has a gross value of \$516m, or 38 per cent of the Australian gross value for all cereal production of \$1,353m. The state's output of all crops had a gross value of \$843m in 1977-78, or nearly 25 per cent of the national figure of \$2,918m.

The same effect is noticed in wool: but there is an additional factor here, which was also at work in beef. The improvement in growing conditions because of the very good weather in 1978 coincided with a quite dramatic improvement in markets for both wool and beef. Both had experienced a reduction in herd size, not only in New South Wales but in all other states during the rural slump in the mid-1970s.

The number of sheep started improving in 1977-78, but the increase in the beef herd is expected to start in earnest later this year. So the improvement in markets, which coincided with depressed cattle and sheep numbers as well as improved weather, combined to push the gross value in production up sharply in 1978-79 from the previous year.

The gross value of wool production in New South Wales in the year to the end of June, 1979, was \$478m or 35 per cent of the national total of \$1,374m, but the 1977-78 figure was \$417m, about the same proportion of the national figure of \$2,066m.

Western Australia and Victoria were the other major Australian wool-producing states, but they ranked well behind New South Wales. But in meat the impact of the improved markets and the better conditions plus the scarcity of supply is made more apparent. In 1978-79 gross value of New South Wales meat production was estimated at \$890m, compared to \$577m the previous year. The gross value of Australian meat production was \$3,155m in 1978-79, compared to \$1,969m the previous year (this includes beef, sheep and lambs, pigs and poultry slaughtering).

The total gross value of all agricultural production, including forestry, fishing and hunting in New South Wales in 1978-79 was \$3,202m, or about \$1,000m above 1977-78's figure of \$2,217m. The New South Wales figure in 1977-78 represented just under 30 per cent of the gross value of all Australian rural (fishing, hunting, forestry included) production. The following year the proportion was the same.

The state's dominance of Australian agriculture is further emphasized by the following: in 1978-79, the best year for which figures are available, the state had 49,586 of Australia's 169,754 agricultural enterprises.

Bringing in sheep for shearing. The wool industry was unaffected by entry into the European Community.

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For further information contact the NSW Agent General, 66 The Strand, London or the Coal Marketing Division, NSW Electricity Commission, Sydney, Australia.



Glenn Dyer
Australian Financial Review

People enthusiastic about saving

A future you can bank on

Given New South Wales's predominance in population terms, that state also sees the heaviest representation by the trading and savings banks in terms of number of branches and business carried out. Of total trading bank deposits and advances at December, 1979, of \$24,973m, \$11,190m were in New South Wales, with Victoria next at \$5,683m.

Of the major trading banks, three have their head offices in Sydney: the Bank of New South Wales, the Commonwealth Trading Bank and the Commercial Banking Company of Sydney. New South Wales also has a state bank, the Rural Bank of New South Wales. The Bank of New South Wales, founded in 1817, was the first bank in Australia, and was also the first trading bank to establish its own savings bank subsidiary.

Because of direct government controls on the banking sector, and competition from other less restricted sectors, banks have seen their share of the capital market decline. While this problem is not unique to Australia, the answer was for the banks to diversify to

get round these controls. One way of extending their activities was to take up shares in the growing merchant banking industry which allows greater flexibility in taking short deposits and making loans.

Banks also bought into finance companies, with all the major trading banks now having finance subsidiaries. In terms of finance company business, New South Wales leads the way with 35 per cent of total finance company receivables as against 25 per cent in Victoria, 17 per cent in Queensland and 10 per cent in Western Australia.

Finance companies have been operating in New South Wales since the 1920s but their activities were fairly restricted. Hire purchase was the main activity in the 1950s to be replaced by leasing in the 1960s and then property in the early 1970s. After the property investment rise and fall, finance companies have turned back to leasing and to commercial loans, hire purchase activity has dwindled somewhat as leasing has become a popular alternative.

The standing of the bank-affiliated finance companies recently received some attention after the failure of the Bank of Adelaide's finance company, Finance Corporation of Australia. Through their trading parent, the bank-affiliated finance companies have acquired a quasi "lender of last resort" status with the Central Bank. The circumstances surrounding the collapse of the Finance Corporation of Australia and its subsequent rescue were markedly different from the investors' point of view, from the events of the failure of Sydney-based Associated Securities in February last year.

Investors in FCA did not suffer; many of those with money in Associated Securities did.

Associated Securities was taken over by the Midland Bank and is now back on its feet as Associated Midland. The results of those two crashes, though, have been a stronger flow of funds to the financiers with Australian trading bank parents.

The building society sector in New South Wales is strong and financially sound and in dollar and popularity terms, New South Wales holds the largest amount of building society business.

Western Australia, though, has the best market penet-

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THE TIMES

BUSINESS NEWS

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Government rejects TUC plea for import curbs to safeguard industries

By Derek Harris
 Commercial Editor

In a wide-ranging statement which included a strong attack on the uncompetitiveness of the British car industry, the Government yesterday rejected TUC suggestions for greater use of import controls. The TUC has been pressing for controls to be brought into effect when agreed import ceilings for industrial sectors particularly at risk have been reached.

It would be "very much the wrong road" for an important trading nation such as Britain, Mr John Nott, Secretary of State for Trade, said in a letter to Mr Len Murray, the TUC General Secretary.

Mr Nott was replying on behalf of Sir Keith Joseph, Secretary of State for Industry, as well as his own department to a letter from Mr Murray earlier this month after the TUC Economic Committee had made a survey of industries badly affected by increased imports.

The TUC's suggestion that the problem of increasing car imports could be tackled by raising import duties in British Leyland while imposing import protection brought a strongly worded rejoinder from Mr Nott.

Several industries were suffering from rising imports because of their failure to be sufficiently competitive and nowhere was that more true than with the motor vehicle industry. Productivity in the motor industry had long been notoriously lower than that of overseas competitors. The poor performance of this one sector significantly affects the overall trade figures. Indeed, if motor vehicles are excluded from the figures, the export/import ratio in 1979 deteriorated by only 1 per cent from its 1978 level.

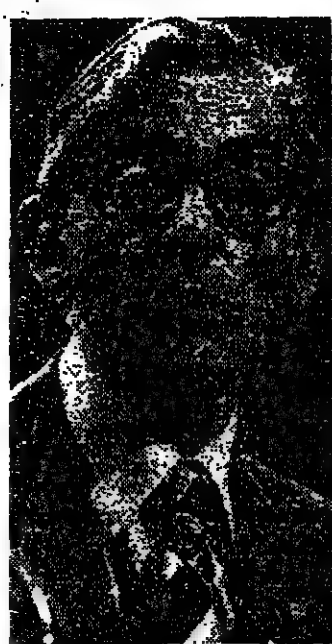
While the Government had provided more investment funds to R.I. for this year, the biggest concern was to improve productivity and performance in the sector as a whole. Ford's sub-kingdom could be reduced if substantial imports into the United Kingdom could produce more in its British plant.

He added this warning: "Import controls would not bring about the improvement in performance required but would certainly be likely to promote counter measures against some of our important overseas vehicle and component business—and our exports of components amounted to £1,700m in 1979."

The TUC had said that during last year imports of manufactured goods had increased by 16 per cent, which was 10 times the growth rate of manufactured exports. It suggested that import penetration ceilings, such as those established by some National Economic Development Office sector working parties, could be used to determine when import controls could be brought in, with selective government assistance also going to industries to help them make improvements to combat competition from imports.

Mr Nott said that although there were a number of special adverse factors last year, including the loss of markets such as Iran, the road haulage dispute and the problems of being difficult in imports, he was far from satisfied by Britain's trading performance.

Import penetration was only a symptom of wider economic problems and import controls would treat only the symptom not the disease—and they would do so in a way which would be likely to make the situation worse.



Mr. Len Murray: wanted to increase investment in British Leyland.

"Widespread controls would be bound to create distortions and bottlenecks in the economy which would reduce efficiency. They would deprive British manufacturers of supplies of imported equipment and materials on which success in the home and domestic market might depend." Controls would also divert exports into the home market to satisfy domestic demand and would put up prices.

But he did not rule out import controls in "limited and particularly difficult areas" and he believed strongly in vigorous action through the government to "dump" or subsidize imports.

Electronic components 'special case'

By Kenneth Owen
 Technology Editor

The quality and reliability of some components for colour television sets needs to be improved a hundredfold by the end of this year, says a report by the National Economic Development Council's electronic components sector working party.

It recommends more government support for British components industry and calls for greater automation and rationalization in the industry to improve reliability and reduce the number of different products.

Depending on fairly small differences in the industry's expected performance, the trade in 1984 could have either a positive balance of £125m or a negative one of £331m. The difference of £456m would be reflected in output and employment, the report says, "with perhaps 20,000 to 30,000 jobs at stake."

The call for much higher quality in certain components was made originally by the Radio Industry Council and is now endorsed by the sector working party.

It argues the case for each company or plant producing fewer types of com-

ponent but each in substantially greater volumes than at present. "We anticipate that this process would require substantial levels of automation, and overcome the critical problems of inadequate quality."

One of the sector working party's main objectives for 1980, the report says, is to assess in detail the need and opportunities for automation and to alert companies, unions and government to this information.

The working party criticizes the Government's £15m cut in Labour's £70m support programme for the micro-electronics industry. "Whatever general arguments apply elsewhere, there is a special case for supporting the development of the electronic components industry, in the light of its strategic position in the regeneration of British industry."

Optoelectronics and fibre optics, the report stresses, will be key technologies for the 1980s and 1990s. Department of Industry support amounting to £35m to £40m will be required over the next five years.

This backing would be needed for demonstration information systems (for example, collaboration with a local authority on optical data services for a

local housing estate); for product development and launch projects; and for research.

There have been few signs of progress in these directions by the Government but the proposals, though modest, are essential if the United Kingdom optoelectronics industry is to flourish, the working party says.

In automotive electronics, the report says, progress has been hampered by three factors. First, motor manufacturers preferred to deal with component suppliers on an individual basis, and were not prepared to discuss common standards.

Secondly, they were unwilling to loosen their links with their traditional suppliers, despite the potential gains from the wider use of electronic components. Thirdly, "British Leyland's various sections do not appear to be coordinated on electronics."

Equally serious, the report says, are signs that the United Kingdom market for electronic components is growing more sluggishly than that of other industrial countries. "That means British industry generally is using electronic components to an inadequate extent, compared with our industrial rivals."

Electronic Components Sector Working Party. 1980 progress report. National Economic Development Office, London.

Sterling and gold gain as dollar loses ground in heavy selling

By David Blake

The pound and gold both made heavy gains in the international money markets yesterday as the dollar lost ground. Sterling ended the day 23 cents up at \$2.1652, while gold went up \$62 an ounce to close at \$339.50.

The dollar also fell against most European currencies in trading which began thinly but picked up sharply late in the afternoon when United States markets opened. There seems to have been some heavy selling of the dollar in New York as markets there began to get back to normal after Easter.

Worries about Iran and a feeling that United States interest rates may have reached their peak seemed to be behind the setback to the dollar. But there was also a technical reason for the movement in yesterday's market. The dollar made large gains last week and a number of dealers seem to have taken the opportunity yesterday to cover positions.

In the present state of currency markets much trading seems to depend on the fact that the previous week's unrealistic prophecies have not been fulfilled. Last week all the talk was of the dollar going above two Deutsche marks within the next few days.

As soon as it became apparent that was unlikely to happen, dealers started looking for a downturn in the value of the dollar and began concentrating on all the bad news which has affected its value in recent weeks.

The most obvious blow yesterday was the new news of the screw in America's economic war with Iran. The dollar tends to weaken as the crisis worsens and yesterday was no exception after a strong early start based on sentiment overnight in New York.

The biggest gainer in the past from fears about dollar stability has been gold, and the price moved up throughout the day. After being fixed in the morning at \$316.40, it rose to \$328 at the afternoon fix and closed at \$339.50.

The Iranian threat to cut off oil supplies from any country which joined the United States

in imposing sanctions on Iran reduced the attractiveness of most other forms of paper money, so that the mark, for example, gained only two pence against the dollar. But the French franc and sterling made large gains.

The franc was probably helped by feelings that the Paris government was unlikely to take part in any joint action against Iran and was thus relatively safe from having restrictions imposed on its oil supplies.

Sterling benefited once again from North Sea oil, which protects the pound whenever there are suggestions of restrictions on oil supplies.

Large purchases of sterling late in the afternoon were attributed to Middle East investors wanting to buy short-term government bonds.

The biggest source of weakness for the dollar apart from Iran was a feeling that American interest rates may have reached their peak and that the rise in prime rates would not go on during the coming weeks to give the dollar the underpinning which interest rates have provided recently.

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Sir Philip de Zulueta: Recommended acceptance of offer.

Hongkong's 85p offer for Gibbs

By Adrienne Gleeson

Hongkong and Shanghai Banking Corporation has announced terms for the acquisition of the shares in London merchant bank Antony Gibbs which it does not own already. It is offering either 85p for its own shares, or a cash alternative of 85p.

Two directors of Antony Gibbs, and members of the Gibbs family, have already announced irrevocable acceptance in respect of 32.1 per cent of the shares, which with the 40 per cent which HSBC owns already, gives the Hongkong bank over 70 per cent of the shares. The other directors of Antony Gibbs, led by Sir Philip de Zulueta, the chairman, have recommended to the rest of the shareholders to accept the bid.

Members of the Accepting Houses Committee are expected to meet, within the next 10 days, to determine whether Antony Gibbs may remain a member of the bid goes through. One of the unwritten rules of the committee—whose members can command exceptionally fine rates in money markets—is that member banks should not be more than 25 per cent owned by foreign shareholders. Hongkong and Shanghai's 40 per cent stake in the bank was not, however, held to impair its status—apparently on the argument that Hongkong is a British colony, and the management of HSBC is British.

The Accepting Houses Committee must now decide whether the same arguments apply if the whole capital of the London bank passes into HSBC's hands.

Financial Editor, page 18

Post office seeks more scope for investment

By Bill Johnston

The Post Office's planned expenditure averaging £1.135m annually over the next five years, principally on new telecommunications equipment, has resulted in its seeking permission from the Government to exceed its £1,650m cash limit this year by £150m.

Sir William Barlow, the Post Office chairman, wants to extend the corporation's borrowing powers to provide more flexibility, particularly for investment in new equipment. The request to extend the cash limit will be presented to the Government directly through Sir William, who was recently elected as chairman of the Nationalized Industries Chairman's Group.

The extra £150m will be devoted largely to telecommunications improvements in the business sector to which the Post Office has been heavily committed this year with its launch of Prestel and the marketing of its digital telephone exchange, System X.

Over the coming five years the Post Office will be embarking on one of the biggest capital expenditure programmes in Europe to meet the expected huge growth in telephone traffic. The volume of local calls in the period 1980-85 is forecast to increase by 38 per cent and trunk calls by 52 per cent.

The Post Office plans to have 61 telephones per head of population by 1984, more than 25 per cent higher than the comparable figure for 1979. Over the same period data transmission terminals will be doubled and telex facilities increased by 50 per cent.

Its request to increase the cash limit reflects the Post Office's desire for independence in raising finance from non-government sources.

The telecommunications business of the Post Office last year made a profit of £347m, after a loss of £10m in the February.

Iran assets freeze trial for November

Claims by Iran's central bank seeking more than \$3,000m (£1,400m) from five United States banks will come before London courts on November 3, sources at Iranian and American banks said yesterday.

They were uncertain, however, whether President Carter's threat of a confiscation of the assets frozen in United States banks since last November may cause an acceleration of the legal timetable or necessitate further litigation.

The sources said Iran's central bank had been seeking an early trial date and a possible verdict before the British courts began their summer recess.

A spokesman for Bank Mellie Iran, the Iranian nationalized bank acting as the central bank's London agent, said there were no further instructions from Tehran on the legal questions since President Carter's decision to break off diplomatic relations.

The sources added that five separate suits claiming more than \$3,000m (£1,400m) from Bank of America, Chase Manhattan, Citibank, Bankers Trust Co and Manufacturers Hanover Trust Co will be heard together from November 3.

A confiscation order would change the complexion of the London suits, but sources on both sides noted there was only small legal precedent for expropriation in the United States. The United States would have to pass legislation first to effect any confiscation.

Mrs Thatcher's office said Britain had reached no decision about a possible response to the latest developments in the Iranian-American crisis.

Cooperation needed to halt industrial decline

By Our Industrial Editor

Calls for a greater co-operation between Government, industry and management to arrest the rate of industrial decline in Britain were made last night by Viscount Stetten Davignon, the EEC's Commissioner for Industry.

The commissioner said recently Britain was entering a period of deindustrialization more quickly than any other European country, but last night he said it was essential that there was a basic agreement over what needed to be done.

"Government, industry and management must pull their socks up, and go at it, not just complain about what is difficult, and why life is not as it was before."

Britain tended to complain too much about the difficulties

because it had been too successful in the past, Viscount Davignon said.

The commissioner, interviewed on the BBC television programme, Platform One, supported the British Steel Corporation's retrenchment plans, but said the planned cutback to 15 million tonnes of steelmaking capacity should be the extent of the reduction. "I absolutely believe that there should be a steel industry in the United Kingdom." Lack of basic production would stop the development of industry, he said.

Defending the Davignon plan for the restructuring of the European steel industry he said that although the BSC was the least efficient steel producer in the Community, it was the only industry which had kept its share of the EEC market because of the plan.

Huge tungsten reserves are biggest domestic find British mining prospect surfaces

It has long been a paradox that although British investment and expertise has launched a thousand mines around the world, domestic mining has languished.

But the outlook is brightening: Carr Seabag, the stockbroker, is proposing to start an over-the-counter market in shares in Hemerdon Mining and Smelting which has a tungsten deposit near Plymouth.

This will be the first time since the partial flotation of the Cornish tin mine, that such an offering has been made. Wheel Jane, the turbulent tin mine closed by Consolidated Gold Fields which is in the process of resurrection by Rio Tinto-Zinc, was opened with great fanfare in 1971.

The big difference is that the Hemerdon mine deposit is huge. Estimated surface

reserves run to 45 million tonnes, and there could be more underground. It will be the biggest metal mine by far in the country, and with 50 per cent of the shares owned by Amec, the American giant which is also carrying the development costs, the deposits will be mined with plenty of technical knowhow.

But like most mining projects the Hemerdon mine has been surrounded by problems: it is still some way from definitely going ahead. Amec reckons that it will be another 15 months before the environmental, metallurgical and legal problems can be sorted out. If they are negotiated successfully, production is unlikely to start before 1984.

Hemerdon's deposit has been known since at least 1914. In two world wars some 5m tonnes of ore were mined at the surface but once the strategic emer-

gency passed, the deposit looked uneconomic. In the 1960s Mr Bill Richardson, an entrepreneur who intended to open the mine, collected several millions of dollars in 51-sub-stakes. Most of the shareholders were in North America.

Nothing happened, and in 1974 Mr Bud Schwarzwald brought in Amec, reorganized the grub-stake holders, and by lengthy litigation in Canada, the United States and Bermuda, effectively restored the shareholders right by wresting control from Mr Richardson.

The virtual conclusion of litigation opened the way for a market in the shares. If all goes well Devon will be host to Britain's most important new metal mine in years, and the London stock market will have a new share.

Michael Prest

Inveresk Group

Year to 31st December	1978	1977
External Sales—U.K.	£'000	£'000
—Export	78,268	69,793
	6,668	5,579
	84,936	75,372

Operating profit before interest	1978	1977
—continuing activities	2,282	2,064
—business sold	(295)	(431)
	1,997	1,633

Profit before tax	526	609
Profit after tax	318	203
Profit after extraordinary items	395	203
Ordinary Dividends	408	576
Net assets at year end	24,376	24,540

Year to 31st December	1979
Earnings per Ord. Stock Unit	p.
Net basis	0.8
Nil basis	1.7
Dividend per Ord. Stock Unit	2.0
Net assets per Ord. Stock Unit	102.5

Copies of the Report and Accounts for 1979 may be obtained from the Secretary, Inveresk Group Limited, Clan House, 19 Tudor Street, London EC4A 0BA.

Paper • Packaging • Stationery • Industrial Property

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 426.7 down 5.9
 64.97 up 0.23

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BY THE FINANCIAL EDITOR

Paying up for Antony Gibbs

It rather looks as though Hongkong and Shanghai's bid for Antony Gibbs is all but signed, sealed and delivered. At any rate the bidder, which already has 40 per cent of the shares, has now received irrevocable commitments in respect of another 32 per cent; and the directors of Antony Gibbs are recommending the rest of the shareholders to accept. Indeed, the terms look generous enough: HSBC is offering some 90p a share in its own paper, or a cash alternative of 85p; and that compares with a price of 49p ahead of the announcement, last December, that talks were taking place.

In effect, shareholders are being bought out on a yield of under four per cent, which is not bad in the context of the immediate outlook for merchant banking profits, and in the absence of any possibility of a counter bid.

As for Hongkong and Shanghai's reasons for paying so handsomely for the privilege of acquiring another 60 per cent stake in what must, since its acquisition in 1974, have been a less than exciting investment, they have to be inferred. Through Wardley, Hongkong and Shanghai already has merchant banking representation elsewhere in the world, but nothing in London; and a decision to build on the existing Antony Gibbs connection was the obvious method of tackling the deficiency.

All the same, the beauty of the opportunity lies in Antony Gibbs' membership of the Accepting Houses Committee; and there's still no saying whether this can be retained if Gibbs acquires a foreign parent—though the tide is apparently running in its favour. The arguments for Gibbs' retention of its membership, however, apparently hinge on HSBC's British management; and if so there is nothing in this to encourage other would-be predators—or holders of the sector.

Highland Distilleries

Monopolies uncertainty

The stock market's bet that Hiram Walker will be allowed to continue its pursuit of Highland Distilleries after a Monopolies Commission investigation continues to prop up the whisky sector and by the look of it galvanize Highland.

On a sales increase of 29 per cent Highland has increased profits by 58 per cent to £3m at the interim stage while the payment has been raised by 45 per cent although this is not intended to imply anything about the final dividend.

This profits rise compares with one of only 6 per cent reported recently by Arthur



Mr John MacPhail, chairman of Highland Distilleries.

Bell and owes much to the fact that interest charges have been cut by a third as a result of last summer's £8.7m rights issue.

Meanwhile, as it argues its case to the Monopolies Commission, Highland has not seen fit to raise the veil on its close and somewhat controversial links with Robertson & Baxter, in which it has a 34 per cent stake and shares the development costs and profits of The Famous Grouse brand. This remains a significant shot in Highland's locker given that consolidating the stake in R&B rather than taking dividends could increase full-year profits by around £1.7m and significantly boost Highland's asset base.

Without this, profits could nevertheless be heading for around £7m, against £4.6m reflecting continuing growth in The Famous Grouse, which now claims 7 per cent of the United Kingdom market, and strength in fillings. This is despite the fact that overall

consumption in the United Kingdom is forecast to dip as much as 9 per cent following Budget duty increases.

The shares up 2p to 125p are on a prospective p/e ratio of over 13 and yield of only 3.5 per cent, assuming a 45 per cent increase in the final. This is too high a rating if Hiram Walker is ruled against by the Commission, particularly since stocks will have risen more rapidly and given that the commitment to expand the Famous Grouse brand will put increasing pressure on finances in the year's to come. Last summer's rights issue, then, could be the first of several.

Merchant banks

Better trends

Merchant banks are emerging from a long period of hibernation. They enjoyed a boom in the 1960s—but since then they have suffered a relative decline: merchant bank shares have done poorly against the market.

The secondary banking crisis; the collapse of several property companies; the end of the high era of takeovers—and its attendant high fees for corporate advisers have all combined to put pressure on the Accepting Houses and other merchant banks. The weakness of sterling and high interest rates—which are bad for companies getting deposits from the wholesale money market—played a major part in inhibiting profits growth. Not surprisingly the market reacted adversely.

However, the signs are that the situation is now beginning to change and that a more favourable trend could be developing.

We have now seen 1979 results from several Accepting Houses including Morgan Grenfell, Schroders, Kleinwort Benson, Charterhouse Japhet—part of the Charterhouse Group—Res Brothers, Samuel Montagu and Barings. They all show rapid growth; profits are well up—ranging from 19 per cent at Morgan Grenfell (relatively low because of excellent figures a couple of years ago) to 65 per cent at Charterhouse Japhet.

Sterling was a major cause of the poor performance in the past. About half of the deposits shown in Accepting Houses' balance sheets are in foreign currencies; and since their capital is in sterling it follows that a weak pound prevented a normal growth of the banking business.

At December, 1971, the proportion of foreign deposits of the Banking system taken by the Accepting Houses was 7 per cent, but by December, 1978 this was more than halved to 3.2 per cent. The proportion of sterling deposits fell in that period from 7.2 to 7 per cent with an overall fall from 7.2 to 4 per cent. In fact most of the decline was over by 1976 and since then there has been a steady recovery.

Merchant banks were hit in other parts of their activities. Bad debts following the property and shipping troubles were commonplace. The level of merger activity declined from a record £2,900m in 1972 to a low of £290m in 1975, and has not yet recovered.

Many banks quietly diversified their business during the bad period and this diversification is beginning to bear fruit. Some, such as Warburgs, Hill Samuel and Hambros, among others, forged new foreign links.

Others took on new large shareholders, mainly to bolster balance sheets. This was the case with Arbuthnot Latham, Antony Gibbs—now in the process of being taken over by the Hongkong and Shanghai Bank—or Samuel Montagu, which is now firmly in the fold of the Midland Bank. Most diversified into new activities such as insurance, oil, investment management.

Other trends are getting better too. A strong sterling will enable Accepting Houses to expand their traditional banking role. High interest rates are still an inhibiting factor, but when they fall margins will improve.

All in all, the Accepting Houses have adjusted well to new conditions. Some of this was evident last year, some is taking place now and some favourable trends will only appear in a year or two. Institutions have been shy of the sector because it has been safer to stick to clearing bank shares. But attitudes could change.

Could Canada frighten off foreign investors

John Best

Mr. Pierre Trudeau, the Prime Minister, outlined during his election campaign a programme to give Canadians greater control of their economy, large sectors of which are under foreign domination

Ottawa
Proposals by Canada's new Liberal Government to strengthen controls over foreign investment have stirred speculation about an onset of economic nationalism in the country.

Mr. Herb Gray, the Minister of Industry, Trade and Commerce, has suggested that steps to extend the mandate of the Foreign Investment Review Agency (FIRA) will be given high priority by the new regime.

The measures are part of a five-point economic plan, heavily influenced by Mr. Pierre Trudeau, the Liberal Party leader, and now the Prime Minister, in the Canadian election campaign.

Mr. Trudeau said that under his plan Canadian control of the economy—whole sectors of which are under heavy foreign ownership—would be expanded, while the benefits to Canadians from existing foreign investment would be increased.

Canadian research and development effort would be given higher priority, independent Canadian businesses would find it easier to get help from the Government, and the Government would remain active in industrial development.

Specifically with foreign investment, Mr. Trudeau proposed that FIRA should give publicity to bids by foreign companies to take over Canadian firms. Federal loan guarantees would be made available in certain instances to Canadian firms willing to step in and compete for control of the companies.

There would be a periodic review of the performance of foreign companies in Canada to ensure that they were operating for the country's benefit.

At present, takeover bids become public knowledge only when the foreign investments agency issues its lists of takeover applications, either approved or disapproved. Since it was established in the mid-1970s, the agency has approved the overwhelming majority of

takeover proposals submitted, as required by law, for its examination.

Proposedly, the one application reviewed since the new Liberal Government displaced the nine-month conservative administration of Mr. Joe Clark, has been rejected. It came from Detroit International Bridge Co. of Sterling Heights, Michigan, which wanted to acquire control of the Canadian Transit Co. of Windsor, Ontario. The Canadian company owns and operates the Canadian portion of the Ambassador Bridge linking Windsor and Detroit.

Mr. Gray said that the takeover scheme had been disallowed on the grounds that it did not meet the test of providing "significant benefit to Canada," laid down in the Foreign Investment Review

Act. Mr. Gray himself comes from Windsor and FIRA comes under his departmental jurisdiction.

The trade and industry minister has long been an ardent economic nationalist and it was mainly his preparatory work in the early 1970s, in the area of foreign investment controls, that led to the investment review legislation. At the time he was Minister of National Revenue.

By the time the legislation was enacted in late 1973, he had been moved to another portfolio—consumer and corporate affairs—and the following year he was dropped from Mr. Trudeau's cabinet. He has often complained in the years between then and his return to cabinet office after this year's election, that the investment controls

finally adopted by him, were too weak. His return to Mr. Trudeau was seen as another sign that the minister himself, toward economic nationalism, was moving.

Mr. Gray is an advocate that would move into the area of Canadian ownership of industry, simply passing it over to the government. The investment always been a lot to Canadian nationalists, his seldom exercise veto the purchase of company by foreigners. They are the fact that several positions of the economy, including manufacturing and are under foreign control. The government's stop matters getting. On the other prominent economic nationalist, and that controls will dis huge foreign. Canada still needs its resources. In decades the country an estimated \$100 of investment to energy potential a large proportion have to come from sources.

Forestry: planning for the turn of the century

The Government is working on a long-term strategy for the future size and structure of the forestry industry in Britain. It will be aimed at reducing the high level and heavy cost of imported timber products and could lead to a big increase in the area of British countryside being turned to productive wood.

The latest report on the development of an overall scheme for the home timber industry is released today by the Forestry Commission. It concentrates on a marketing strategy for small diameter timber—small "roundwood"—and sawmill residues, a major source of material for conversion to pulp, paper and particle board.

The report by Jacko Pory, the Forest Commission's marketing consultant, provides a new piece in the overall strategy. It estimates that foreign exchange savings of £156m could be made if the projected volume of small diameter wood and sawmill residues is used to export an expanded pulp, paper and wood-based board industry.

More jobs

The consultants estimate that 4,300 jobs could be directly generated if the necessary investment is made in processing capacity. This would increase employment in the industry by about one third.

As a result of earlier planting policy, the volume of roundwood in Britain is expected to increase each year by about three million cubic metres over the next 15 years—virtually doubling the present level. About half the increase will be in small diameter wood.

The report says that because Britain relies heavily on imported forest products and has a fairly small domestic production, the country is susceptible to any constraints in world supplies. The greater the share of the forest market supplied domestically, the less likely would be the effect of future trade changes on Britain.

In the long term, forestry may prove to be a "strategically desirable industry," and, with present levels of home production, investment in

processing capacity of 51,000m of wood could be justified.

Behind the report is an awareness that Britain must reduce reliance on imports, which now cost over £2,370m a year and represent 92 per cent of consumption. Strategy for the United Kingdom forest industry, published in February by the Centre for Agriculture Study at Reading University, forecasts a strong and continual growth in demand, while substantially increased supply from home or European sources was unlikely. The report spoke of growing concern that there may be a world shortage of timber.

World consumption was rising, although reforestation was small. The importance of woodland to a stable environment was increasingly recognised and some important wood-producing countries had already excluded large areas of forest from wood harvesting.

Planting rates in Britain dropped both as a matter of policy and out of uncertainty. Recent attempts by government to encourage forestry development had had a mixed reception. In some cases planting targets were not met because not enough land was available.

The report concluded that the lack of a long-term programme would damage the prospects for the entire industry. There was a time, however, to improve Britain's wood supply for the period after the turn of the century.

The present position in Britain is that there are some 7.5 million acres of land which could be turned to forest and which is present in either empty or being used for agriculture. Realistically, probably less than five million acres could be planted.

Initially, the home industry could expand over the next 50 years to supply half the home demand, but again this is more likely to be 25 per cent. Any extra will come from the pressure imposed by world timber shortage, the unexpected areas are chiefly in Scotland, the North and Wales.

One of the difficulties about the forestry industry is that it takes a long time to work at different time scales. One forester



Gathering logs from a forest in the Western Highlands: domestic output accounts for 10 per cent of British timber consumption.

drily observed that the trees planted by Napoleon for his ships of oak were approaching maturity only now. Expanding forestry by new planting could have no effect on imports until 25 years afterwards or even longer. Whatever was done now to replace imports could only be achieved from trees planted in the 1950s.

Obstacles

As wood production increases, the industry accepts that development should be linked to replacing imports rather than expanding the demand for timber. The other focus should be on adding value to home grown timber by producing wood-based goods in Britain.

"More and more countries will be seeking to do this until a point is reached that raw timber supplies will become dif-

ficult to secure and very expensive," was one comment.

The main blocks on forestry development are likely to come from agriculture and the degradation of certain areas of countryside as unsuitable for forestry on environmental, conservation or aesthetic grounds. The Government accepts the need for expansion, but has not set the targets or said who should carry the expansion out—the Forestry Commission or the private sector, which there the British industry equally between them.

Britain is one of the least afforested countries in Europe and a significant increase will depend on how determined the Government is to overcome objections from farmers, conservationists and a vocal minority who feel strongly about having their skylines altered by conifers.

"We hope that a change when the nation of forests appears they are skilfully and well shaped in shape. They will be cognisable as artificial a Forestry Commission. Indeed, the press are attractive to visitors a year and a half ago. The tourist industry an important one. The price of equity will increasingly be Plantations now average 80 per cent in 1978—but, by using to improve productivity by careful of saplings used o areas, foresters are to squeeze more from their existing forest

Roma

Business Diary: ITV's fifth column • MSc (oil)?

If the auguries prove right, the genteel crowds which gather outside Harrods are likely to be diverted by the sight of shy figures scuttling around in dark glasses and false moustaches during the next few months.

Despite appearances, this is not because a murder trial has moved to Knightsbridge, but due, rather, to the competition to win the independent television franchises which come up for grabs later this year.

This peculiar brand of British lottery will involve the present franchise holders pitting their wits against anyone who feels sufficiently emboldened to jump against them.

It is at this point that the problem of identification enters. The would-be usurpers have to convince the Independent Broadcasting Authority, which is housed directly opposite Harrods, that they have within their ranks a sufficient number of experienced programme makers. And where else can they come from but existing independent television companies or the BBC?

This seemingly unresolvable dilemma has been met in various ways by the present companies. Some, such as Yorkshire Television, have said plainly that anyone found courting any new franchise applicant, even one threatening an ITV company in another area, will be sacked. Others have threatened lesser forms of professional death, a stance followed by the BBC—fearful, perhaps, of the redundancy payments which it might incur by following the lead of the Yorkshire camp.

The new franchise applicants have responded by promising

absolute public anonymity to those television professionals helping to make their bid. In the case of Midlands, the heavyweight group which is trying to steal the crown of Lord Grade's ATV, this means that its supporting television executives will be willing to appear in person at BBC headquarters to outline their plans for the new company.

But when Midlands publishes its "manifesto" for the franchise next month, the names of those executives will be carefully expunged, never, if Midlands fails in its efforts, to see the light of day.

The cast list of such fifth columnists is a matter of some speculation within the industry and it is not difficult to obtain "authoritative" details of those who have turned. The difficulty is discovering one "authoritative" list which matches any other.

Britain's commercial television stations are helping Italian TV groups make a few inroads into state broadcasting in Italy.

Independent Television News, which is owned by the United Kingdom companies, has just signed a contract which will stiffen the competition of 16 private Italian stations against the state channel RAI.

And they need it. Since RAI's monopoly was banned by a court a few years ago, more than 620 private television stations have sprung up, broadcasting in the main at amateurish mish-mash which provides little competition for RAI.

ITN, in partnership with the American UPI agency, has been brought in to improve the viewing figures.



"Whose turn is it to say he can't afford the next round?"

● When Business Diary asked last week, will A. Ross Belch step down from the helm of Scott Lithgow, British Shipbuilders' lower Clyde subsidiary?

The answer came from BS last week. Belch will cease to be chief executive on June 1 and remain chairman, though in a non-executive capacity, until he retires on July 31.

His successor, as we predicted, is to be Cameron Parker, at present chairman and chief executive of John C. Kincaid, the Greenock engine building subsidiary of British Shipbuilders.

The redoubtable Belch has completed a long career in the shipbuilding industry and seen it run through troubled waters. He recently touched up his seventh directorship by joining the board of Associated British Engineering, which points to an active retirement.

The new chief executive of Kincaid is to be Pergus Murdoch, at present the company's technical director. The chairman will be Len Carran, engine building and engineering board member of BS.

The appointments are to be accompanied by a reorganisation of Scott Lithgow. Its Fer-

guson Brothers subsidiary is to become an independent operation linked with Ailsa, a Clyde yard specialising in small ships.

● Legal and General are about to start blowing their trumpets to launch a "Golden Years Award" for Britain's spriest pensioners.

As Europe's largest pensions firm, we have always been concerned with the welfare of the retired," L & G say. "We believe that people should be encouraged to live a full and active life after retirement."

To this end they will be producing the septuagenarian Sir John Mills to announce their new scheme next week.

I am tempted, however, to suggest that Legal and General should encourage some of their staff to live a full and active life before retirement. Their press release landed on my desk marked: "Roger Carroll, The Sun," and starts, "Dear Roger..."

● How much is £6,000 really worth to our oil companies, wallowing as they are, in filthy (literally) lucre? We shall soon know. Prof-

essor Donald Cameron Watt, Professor of International History at the LSE, has just loosed off to the energy moguls what looks like a flurry of begging letters.

They ask, quite simply, if the company would be willing to give £6,000—less Professor Watt points out, than the cost of a company car—to pay for a post-graduate student working for the LSE's master of science degree in energy use, law, economics and policy.

"The course is the only one of its type in the world, which explains why it falls outside the normal sources of student finance, such as the Science Research Council."

It began last October with eight students and now has three, mainly because of financing problems. Watt is looking for aid from private industry to help both United Kingdom students, who are ineligible for grant, and those from overseas, who are now faced with paying full course fees of £2,600 plus living costs.

Watt points out that the cost is tax deductible and, in the case of overseas students, he sees it as an investment of good will which could repay itself in business links in the future.

Beer-mats in darkest Herefordshire may not be what they seem. "A colleague languidly picked one up the other day in a pre-paid reply card advertising jobs with Marconi Avionics. 'Thinking of your future?' it asks. Knowing Herefordshire's pubs as I do, I wonder if Marconi Avionics are thinking of them."

David Hewson

Dividends up 29%

Profits up 40%

Turnover up 47%

Salient points from the Statement by the Chairman, C. J. Pittard

- The results for the year, while well ahead of 1978, were not as good as expected due to circumstances beyond our control. The artificially high value of the pound weakened our competitive advantage in several markets.
- Accumulated profit and the fall in hide prices has reduced our borrowing by one third and it is expected this trend will continue.
- The directors recommended a total dividend of 1.6%. This increase we consider fully justified as dividends in contrast to wages have failed to keep up with inflation. This dividend is covered 4.3 times by profit after tax.

Activity: The Group produces the widest range of quality leathers which it sells to leading footwear, furniture, clothing, glove and accessory manufacturers in nearly 40 countries.

Copies of the 1979 Annual Report may be obtained from The Secretary, Pittard Group Limited, Sherborne Road, Yeovil BA22 5BA.

LETTERS TO THE EDITOR

Fourth TV channel's
and public service

Nicholas Baker MP
I hope you will allow me
to write to the letter (March 5)
Derek Bloom, chair-
man of the Fourth Channel
Party of the Inco-
rporated Society of British Ad-

Mr Bloom likes it
TV and the BBC are
in competition in
the ratings. IIV com-
panies cause their adver-
tisers to think they share
advertising; the
so because, if it suf-
fame fate, then the
of its arguments with
ment of the day for
a licence fee will be
ph the IBA exercises
control, the commercial
all pay the piper, is
are. One has only to
to rare occasions when
are television com-
not produced the
example, the London
crisis, to appreciate
ing influence of the
Fourth channel be-
comes IIV 2, similar to
an a ratings war will
worse dire the IBA's
The emphasis will
educating programmes
around the largest
viewers and BBC

audiences will diminish. Quali-
tative programme standards
would be submerged in a pro-
liferation of lowest common
denominator output.
Although commercial tele-
vision has been partly respon-
sible for a rise in standards of
production, the pressure of the
ratings has not militated in
favour of increased standards
of programme quality.

The most appropriate vehicle
for the fourth television chan-
nel is an extension of public
service broadcasting. This sys-
tem, by definition, is likely to
produce a greater proportion
of programmes which educate
and lead rather than follow
public taste.

The fourth channel is not
actually to be run by the BBC
although, of course, the con-
sumers will in the end pay for
the channel. We must, there-
fore, ensure that the safe-
guards built into the Broadcas-
ting Bill will be exercised in
such a way as to provide firstly
a vehicle for programmes pro-
duced independently of the
major network companies,
secondly a fourth channel in
every sense complementary to
ITV and finally a channel
aspiring in every other way to
the standards of public service
broadcasting.

Yours faithfully,
NICHOLAS BAKER,
House of Commons,
April 2.

seven years industrial experi-
ence (with an average for
everyone of over 10 years). But
it is true, as he says, that
highly qualified and experi-
enced staff such as are needed
in greater numbers than can
longer be attracted by normal
academic salaries.

Finally, although Maccan-
may be a great loss, newer
foreign toys offer quicker
and less costly and more
effective construction and school
technology makes over where
they exist.

Yours faithfully,
M. J. FRENCH,
Department of Engineering,
Bathurst,
Lancaster, LA1 4YR,
April 4.

Oil gushers
and farmers

Mr. A. J. Buchanan, Chairman
of the year ended 31st February, 1980
is a difficult background, we are pleased to
a consolidated profit of £653,216.
it-edged management service has made
progress in the last year.

ist year of partnership in the Eurodollar CD
with Ehrlich-Bober & Co. Inc. has produced a
story increase in turnover and we have been able
to profitably.

ffect from 1st January, 1980, our senior
ing director, Mr. E. M. Waller, was appointed
nan of A. H. & R. Europe Ltd. and has been
in our Amsterdam representative office. We
that there is great potential for new business in
e in sterling and other currencies.

Year to
5th February,
1980

Year to
5th February,
1979

dated net assets 5,923,329 5,850,223

Sheet Totals 246,123,152 231,590,622

653,216 585,553

all dividends 581,316 579,256

again our export sales were a record in
this, up from £5,484,000 to £6,061,000;
volume and represented over half of the
exports of glass containers from the
Kingdom.

both our home and export sales
we sold 2% more bottles than in
ve decided to recommend a final
d of 5.4p per share making a total of
14p per share for the year as forecast.

80 we have already authorised capital
ture exceeding £22,000,000.

ed assets were revalued at 1st January
1 the basis of net replacement value.
valuations which are not incorporated in
accounts total £22,039,000 compared
0,048,000 shown in the balance sheet.

ackaging material glass provides the
verage containers which can be re-used
all packaging materials glass is the one
can most readily be recycled. We expect
ess factors, together with the inherent
ty of glass containers to protect their
ty, will become increasingly important
the 1980's and will provide opportunities
with often at the expense of other
is which are more costly to produce and
have these advantages.

priority for 1980 is to reduce our operating
1 order to achieve a more satisfactory
an capital employed.

Costing of
building
contracts

From Mr A. G. Johnstone
Sir, One frequently hears of
large construction contracts,
particularly government ones,
which enormously exceed esti-
mated costs. Generally these
cost overruns become evident
when the contract is too far
advanced for any effective
action to be taken. Frequently
these overruns are caused by
unforeseen delays (due to
increased interest rates, labour
disputes and other problems).

Additionally, there has been
recently a certain amount of
publicity concerning the
financial strain placed upon
construction companies by
extremely slow settlement of
payment due by the Govern-
ment.

May I suggest a move that
might go some way to solving
both these problems.

(a) When a construction con-
tract is signed, the agreed pay-
ment should be placed immedi-
ately into a trust account (in
local government funds, for ex-
ample, or similar sections of the
money market bearing a reason-
able rate of interest).

(b) Any interest on the
account should accrue for the
benefit of the supplier.

(c) The supplier should be
obliged to take out insurance
against any uncontrollable
factors which might delay
timely completion (weather,
raw material shortage due to
unrelated industrial disputes,
etc.).

(d) Under no circumstances
save for a change of specifica-
tion at the request of the pur-
chaser, would the supplier be
able to receive any more money
than the capital plus interest,
which has accrued in the
trust account.

(e) Obviously, when agreeing
the final consideration, allow-
ance would be made for the
fact that this interest was
accruing.

The effect of this would be
that the supplier would be
disincentivised against unreason-
able fluctuations in rates and
would be able to use the
balance on this account as
security against any borrowings
necessary to finance a project.

Additionally, progress pay-
ments could be made out of the
trust account.

Yours faithfully,
A. G. JOHNSTONE,
79 Oakwood Court,
Barnhill Park,
London, W11 3SF,
March 31.

Oil gushers
and farmers

Mr. A. J. Buchanan, Chairman
of the year ended 31st February, 1980
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FINANCIAL NEWS AND MARKET REPORTS

Stock markets

Prices dip as equities look for lead

Share prices failed to respond
yesterday to the higher levels
reached by Government stocks,
which were widely expected to
lift equities out of the gloom.

With many jobbers still on a
prolonged Easter break, those
left on the trading floor were
marking most prices lower, nar-
rowing amid increasing word and
tensions and a report that business
confidence was at its lowest
since 1976.

But prices at the lower end
failed to attract the sought-
after buyers, and the market
ended with small pockets of selling
in about 50,000-share parcels
on the way down.

The rise in the bullion price,
following President Carter's
announcement of a break in
diplomatic relations with Iran,
coupled with the downswing the
previous night on Wall Street
and the renewed tensions in the
Middle East helped to keep
prices down. This feature was
accompanied throughout the day
as jobbers in all sectors
knocked off a few pence in the
hope of attracting buyers.

In the event, there were
small pockets of sales by a few
jobbers, but the institutions
jobbers believe that the equity
market is waiting for gilts to
lead the way in the next few
days, with bank figures due to-
morrow and the Treasury re-

port on central government
borrowing requirements, ex-
pected on Friday.

The FT Index, which reached
its lowest point of 426.2, down
6.4 at 3 p.m., closed a fraction
better at 426.7, 5.9 down after
sliding slowly all day.

Stockbrokers William Chapman
of Nottingham have stopped
buying shares in the family
company of Leicester-based tex-
tile group Tonics. Two weeks
ago they issued a letter to some
shareholders' making an offer
for the three types of voting
shares, but said last night they
had not reached the "critical
mass" amount needed by their
un-named client.

Gilts had a better day, with
longs opening steady on Thurs-
day's closing prices and improv-
ing with each hour, with a good
response of small buyers, particu-
larly fund managers who had
been away on Thursday. In the
belief that interest rates may
now have reached their peak,
longs closed 5 1/2 better, while
shorts, which also remained
firm throughout the day, finished
5 1/2 up despite a quiet
day of trading.

The leading industrial stocks
reflected the downward drift in
equities with ICI dipping 6 p

36p, Glaxo losing 4p to 244p
and Unilever dropping 5p to
396p. Bechtams at 113p was
down by 3p and Fisons was 2p
dipped by 1p to 64p but Pilk-
ton was unchanged at 205p.

Oils, which with mines was
one of the few sectors to show
any upward changes, were hit
hard by the Thistle Field
closure following a pipeline
leak. Stocks with involvements
in the field dropped back, with
Trenton losing 12p to 274p,
Ulster 10p to 326p and
Burnham 5p to 205p. Lasso also
suffered with a 15p fall to 536p
and Imperial Continental Gas
went down 10p to 700p. Selbens
was affected by adverse com-
ment on the Marathon drilling
report and shed 55p to 620p,
while the major stocks, which
were also weakened by the
Middle East problems, saw
smaller losses. BP lost 6p to
364p and Shell went down 12p
to 332p.

Seagram, the Canadian wine
and spirits group, which re-
ceived a record £1,250m bid for
its United States oil and gas in-
terests at the weekend from the
American Sun Company, saw
the price leap 7 1/2 to £25 1/2.

Mining stocks, on the other
hand, benefited from the 562
lift in the gold price and opened
at the previous night's United
States closing prices. These

were an improvement on Thurs-
day's London close. Anglo
American Gold gained 5 1/2 to
573 1/2 while West Driefontein
added 5 1/2 to 565 1/2. Middle West
jumped 10p to 380p and St
Helena gained 5 1/2 to 334 1/2.

Kloof put on 2 1/2 to 328 while the
London financials were also
firm. Cons Gold added 10p to
477p and RTZ rose 8p to 373p.
De Beers D'd showed a small
gain of 1 1/2 to 584 1/2. With the
down from £3.94m to £3.33m
before tax.

The direct and indirect im-
pact of the engineering strike
proved greater than expected,
costing over £500,000 in lost
profit. Interest charges also
rose sharply in the second half
and net interest payable for the
year more than doubled from
£246,000 to £525,000.

Despite the disappointing out-
come for 1979, Barton has still
caused the final dividend to
over a third to leave the full-

prices Impala Platinum gained
15p to 273p and Rustenberg
rose 10p to 216p.

Among the few companies
which reported results yester-
day, Highland Distilleries
gained 2p to 125p, as better
than expected results followed
its success in finding oil a bid
from the Canadian Hiram
Walker group last year. Barton
and Sons were unchanged at
43p after reporting lower
profits but a raised dividend.
Erith, which announced record
profits, gained 7p to 121p.

Antony Gibbs returned from
suspension to settle 2p down at
81p while Hilder Beukens and
Shanghai Banking dipped 3p to
118p.

Equity turnover for April 3
was £93,959 million (number of
bargains 26,513).

The most active stocks
according to the Exchange Tele-
graph were Shell, BP, Premier,
ICI, GEC, Barclays, Midland,
National Westminster, RTZ,
Imperial Cont Gas, Turner and
Newall and BAT Industries.

Engineering
strike
takes toll
at Barton

By Peter Wilson-Smith
Second-half profits from
Barton & Sons, the Midlands-
based engineering and indus-
trial services group, slipped by
a third to £1.28m—well below
the £2m suggested at the
latter stage—and left profits
for the year to December 31
down from £3.94m to £3.33m
before tax.

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Imperial Cont Gas, Turner and
Newall and BAT Industries.

The new Erith shares will not
rank for the group's gross final
dividend of 7.142p, which boosts
the total payout to 50.714p
against 9.161p last time.

Managing director, Mr
Graham Davies, who was
appointed deputy chairman last
August, said yesterday: "We
are cautious about making any

forecasts. The first three
months of this year show sales
above the same period last
year, but at that time they
were exceptionally bad.

"Our business is very
seasonal and we normally get
under way in April and May
to go flat out during the sum-
mer," he said.

Below the line profits are
boosted by the sale of the
group's stake in Tunnels Hold-
ings which followed Tunnel's
sale of its 10.29 per cent hold-
ing in Erith.

The group received about
£120,000 for the shares after
a £60,000 capital gains tax bill.
Combined with some property
sales after tax profits were
boosted by £246,801, which
helped to lift retained profits
from £273,000 to £763,571.

Accounts prepared under provision of SSAP15

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Latest results

Company	Share Price	Profits	Earnings	Div	Pay	Year's
last	£m	£m	per share	pence	date	total
Barton & Sons (F)	51.2(43.3)	3.33(3.94)	10.7(13.4)	2.2(1.64)	30/3	3.6(2.56)
E. Rand Sons (F)	2.14(1.55)	0.4(0.3)	1.05(1.55)	1.05(1.55)	30/3	1.05(1.55)
Erith & Co (F)	25.1(25.1)	1.5(1.1)	18.57(12.01)	54(0.6)	2/6	7.5(1.6)
Highland Distilleries (F)	121(121)	3.1(2.7)	1.34(1.4)	1.34(1.4)	2/6	1.34(1.4)
Pyke (Hilings) (F)	4.1(3.69)	0.01(0.05)	1.34(1.4)	1.34(1.4)	2/6	1.34(1.4)
Ronan & Roden (F)	12.4(9.97)	0.58(0.4)	15.06(14.28)	2.01(0.97)	2/6	2.21(1.47)
J. C. Small (F)	5.45(4.35)	0.16(0.31)	12.4(14.5)	2.3(1.1)	9/7	4.3(4.0)

Dividends in this table are shown net of tax on pence per share. Elsewhere in Business News dividends are shown on a gross basis. To establish gross multiply the net dividend by 1.428. Profits are shown pre-tax, and earnings are net.

Briefly

Local Authority Bonds: Interest
rate on this week's issues of
yearling bonds is 17 1/2 per cent.
Last week 17 1/2 per cent.

Thurston & Roden: Chairman says
annual statement that first three
months of trading very
strong. Retained profits £1.1m.
for remainder. Nevertheless, com-
pany starts off with cautious
optimism, and board is confident
that the company's growth in
1980 will be achieved.

East Rand Consolidated: Pre-tax
profit for 1979 £408,000 (£316,000).
EPS 2.14p (1.55p). Dividend held
at 1.5p. Board has decided to
make a rights issue. £2m will
be used to increase the capital.

John C. Small & Partners: Turnover
for 1979 £258,000 (£315,000).
EPS 12.47p (24.59p). Dividend 5.71p
(5.97p).

Pyke (Holdings): Turnover for
1979 £1,512,000 (£1,414,000).
EPS 1.55p (1.55p). Pre-tax profit £10,000
(£24,000). EPS before tax 1.34p
(4.4p) and after tax 0.64p (2.11p).

Goldfields: Following the
merger of meat-trader, Louis C.
Edwards, with Morgan Edwards,
which went unconditionally last
year, the company's turnover
will be left with 20.3 per cent of the ordinary
shares in the enlarged group.

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Stock Exchange Prices

Mines in demand

ACCOUNT DAYS: Dealings Began: March 24. Dealings End: April 11. Settlement Day: April 21
 Forward bargains are permitted on two previous days

BELLS

SCOTCH WHISKY

BELLS

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FINANCIAL NEWS

Downturn expected at ABC

The American Broadcasting Co said it now believes its 1980 earnings per share will decline from the record \$5.67 it earned in 1979.

The company stated previously that heightened network competition and the extraordinary cost of news coverage of the crisis of the Persian Gulf and the election year "could

International

moderate profit growth in 1980.

It also said its three new ventures—ABC Video Enterprises, ABC Motion Pictures

and Travel Networks—were "not expected to become profit contributors this year."

ABC said it believed these factors and the increased uncertainty in the economy would result in a decline in full-year 1980 earnings.

But it added that it expected 1980 to be the second best year in the company's history.

International Paper down

International Paper said yesterday in New York that the outlook for the remainder of 1980 was clouded by the uncertain economic environment.

It reported first quarter profits of \$1.80 a share, down from \$3.72 a year ago.

Shipments to customers were strong for almost all product lines during the first quarter, except lumber and plywood, where demand and prices were weak. Production schedules at some wood products facilities had been curtailed, it said.

Deutsche Bank assets up

Assets of Deutsche Bank rose 7.2 per cent to DM98,800m (£22,500m) in 1979 in a banking year complicated by the tension between sharply expanded customer credit demand and the higher costs of providing such credit.

Customer credits rose 18.1 per cent to DM57,300m, surpassing an impressive rise of 16.5 per cent in the previous year. Total credit volume, how-

ever, rose only 8.5 per cent, approximately half the expansion rate of 16.5 per cent posted in 1978.

The chief reason for the sharp drop in overall credit expansion was a dramatic narrowing of volume in bankers' acceptances, which plummeted 29.1 per cent to DM4,900m, down from a positive growth rate of 3.5 per cent in 1978.

Customer deposits, however, rose only 8.5 per cent, approximately half the expansion rate of 16.5 per cent posted in 1978.

Barclays' French talks

Barclays Bank SA and Lloyds Bank International (France) are discussing the probable acquisition by Barclays of the branches of Lloyds at Biarritz, Bordeaux, Calais, Dunkirk, Le Havre, Lille, Nice, Roubaix, and Rouen, a statement from Lloyds Bank said yesterday.

Barclays Bank SA, which forms part of the Barclays International group, has 32 branches and agencies in France.

Kyoto Ceramic Co

Kyoto Ceramic Co has postponed plans to issue 4m shares of common stock in the form of American depositary receipts in the United States.

A slump in United States Stock Exchange prices arising from higher interest rates is the reason for the decision, but the company said it hoped to revive the plan within two months.

Business appointments

New chairman for Cheadle Plant

Mr C. A. Lombard is the new chairman of Cheadle Plant Hire. Mr J. G. Daisey becomes finance director of Simon Process Plant Contracting Group and has joined the boards of Simon Process Contracting and Cheadle Plant Hire.

Mr Anthony A. Bellario is now production director of Dowty Hydraulic Units.

Mr Inmaculada Wendschlag and Mr David W. Parker have become directors of Eklund Caster.

Mr Michael A. Eyles has joined the board of Butterfield-Marvey as group financial director.

Mr D. G. Bailey has been made secretary of The Central Council for Agricultural and Horticultural Co-operation and head of its co-operative planning department.

He succeeds Mr J. A. E. Morley who has retired but will continue as a part-time consultant to the Council.

Mr Roly Jarvis, TI Raleigh, managing director-designate, has now taken up his new position.

He relinquishes his job as group finance director but retains his place on the board of TI Raleigh Industries.

Mr G. W. Berrell has become a director of Alexander Bowden Insurance Brokers.

Mr David S. Winterbottom has been made group finance director of Eklund Holdings. Mr J. E. Linnell, pending his retirement.

will remain as company secretary and a director of the company.

Mr Ewan MacPherson is now a director of Murray Western Investment Trust.

Mr R. Shervood and Mr R. W. Moore have joined the board of The Sabah Timber Company and Mr T. Prentice and Mr T. D. Preston have joined the board of Parker Timber Group.

Mr Daniel Melzerhagen, Mr Patrick Crichton and Mr Andrew Nichols have been made directors of Bristol Estate.

Mr John Little is now chairman of the Finance Houses Association in succession to Mr Joe Skelton.

Mr Edward I. Lowe has been elected chairman of R.I.C. Business Systems.

Mr M. R. Adkins has been made finance director-designate of A. Monk & Company.

Mr Stephen Proctor is now chairman of Neil & Spencer Holdings following the retirement of Mr John Bony.

Mr G. W. Pitman has joined the board of Oxy Printing Group.

Mr B. Phillips is now a director of Brickhouse Dudley.

Mr M. Roberts is made group financial director of Oxy Group.

Mr Frank Leach has joined the board of EMI Film & Theatre Corporation. He continues as company secretary.

Mr Don Neighbour is now on the board of CTC Container Trading (UK).

Mr James Winstanley is to join Dupont Limited and will take over day-to-day management of the group's affairs as group managing director on July 1. Mr J. H. Russell becomes deputy chairman and chief executive.

Mr John H. Dobson, of Dobson's (Yacht and Boatbuilders), has been elected president of the Ship Boat Builders' National Federation.

Mr J. M. Barlow, Mr P. J. Eulton, Mr D. M. Young, Mr M. C. A. Hughes and Mr C. I. Godfrey have been taken into partnership by Coward Chance.

Mr R. C. Middleton, a partner since 1948 and senior partner since 1972 has retired, and is succeeded as senior partner by Mr T. I. Johnson-Gilbert.

Mr Paul Thackray has been made financial director of Grandmet International Site Services (Holdings).

Mr T. Reynolds is the new managing director and Mr Bernard Brooks becomes sales director of S. J. Morley. Mr S. Morley relinquishes the post of managing director but remains chairman.

Mr Bernard Towers, group company secretary and financial controller, is to join the board of Filtrate.

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LONDON FLATS

KENSINGTON COURT, W.8

4/3 beds, 2 baths, 3 people, ideal for entertaining, 3 minutes walk to Kensington Gardens.

Exceptionally spacious, 2nd floor flat overlooking park and garden. High ceilings, large windows, well and suitably proportioned drawing room, dining room, kitchen, 4 bedrooms, 2 bathrooms, 2 toilets, 2 wardrobes, 2 balconies, 2 terraces, 2 patios, 2 lawns, 2 gardens, 2 ponds, 2 lakes, 2 rivers, 2 seas, 2 oceans, 2 planets, 2 universes, 2 everything.

Price £145,000. Contact: 01-584 8517.

CPK CONSTRUCTION LTD.

REDCLIFFE SQ. S.W.10

2/2 beds, 2 baths, 2 people, ideal for entertaining, 3 minutes walk to Kensington Gardens.

Exceptionally spacious, 2nd floor flat overlooking park and garden. High ceilings, large windows, well and suitably proportioned drawing room, dining room, kitchen, 4 bedrooms, 2 bathrooms, 2 toilets, 2 wardrobes, 2 balconies, 2 terraces, 2 patios, 2 lawns, 2 gardens, 2 ponds, 2 lakes, 2 rivers, 2 seas, 2 oceans, 2 planets, 2 universes, 2 everything.

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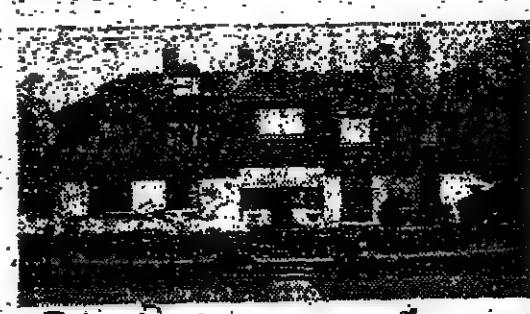
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SURREY/BERKSHIRE BORDERS

Virginia Water, 65 Minutes Waterloo Station. An attractive house of character set in a pretty garden.



3/2 67' 2" Gas 3. Additional Features: Good sized Kitchen/Breakfast Room. For sale freehold with about 1 1/4 acres. Apply: ASCOT OFFICE, (Tel: 0628 24752) (TH10122)

NORTH YORKSHIRE

Wetherby, 1 1/2 miles, 15 mins. The Simonstone Estate. An exceptional sporting estate with fine grouse shooting 5 year average bag in excess of 750 brace.

Substantial country house, 4 reception rooms, 11 bedrooms, 4 bathrooms, self-contained wing with 3 bedrooms, keeper's cottage and agricultural land.

In all shooting rights over 13,000 acres. For sale by auction as a whole. At The Station Hotel, York on 8th June 1980 at 3.00 p.m. (unless sold previously)

Solicitors: Writton and Johnson, Hawes, (Tel: 066 97 3711) and Meek, Stubbs & Barley, Middleburgh, (Tel: 0642 247841) Auctioneers: Knight Frank & Rutley, Boroughbridge Office, (Tel: 090 123171) (H1670775)

HAMPSHIRE

Middle Wallop, Salisbury 31 miles. An attractive period house situated on the edge of a lovely country village.

3/2 67' 2" Gas 3. Additional Features: Paddock, Outbuildings, Breakfast Room. For sale freehold with about 1 1/4 acres. Apply: LONDON OFFICE, (Tel: 01-628 8171) (H1670775)

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Guidford 9 miles. Highly desirable residential and agricultural farm. Enlarged and superbly converted period farmhouse affording: reception hall, cloakroom, fine drawing room, dining room, study/office, fitted kitchen, utility, 5 bedrooms, 3 bathrooms, CH, 2-bedroom staff house, Range of outbuildings including 2 cow houses, implement shed, horse boxes, large tyre barn, garages, paddocks, fields and woods. Just under 60 acres.

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BRAY-ON-THAMES, BERKS

Superb split level riverside house with 150ft direct river frontage designed to take full advantage of its riverside situation. Double reception rooms (45ft), 2 bedrooms with en suite bathrooms, 3rd bedroom, fully modernised kitchen, CH, garaging for 3. Delightful gardens of about 1 acre, including mooring and wet dock.

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Sunningdale, Windsor 10 miles. Ascot 2 miles. An elegant ground floor flat with separate penthouse overlooking Sunningdale golf course.



2/2 3/2 2" Oil 2" H. Additional Features: Further accommodation. Attractive private garden in secluded communal grounds.

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HAMPSHIRE

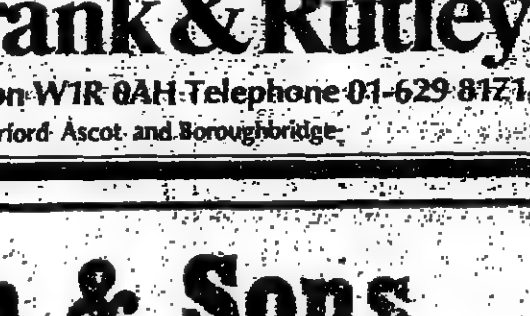
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AN IMPORTANT AGRICULTURAL AND RESIDENTIAL ESTATE OF 225 ACRES



Between Guildford and London. Delightfully modernised period house of great charm. Magnificently set among its own gardens and grounds.

Dairy farm. Nursery, 14 cottages. Productive nursery garden and model dairy (currently stocked with pedigree cows).

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NR. EAST GRINSTEAD, SUSSEX

Superb timbered residence well appointed throughout with a wealth of exposed oak beams.

4 reception rooms, 2 main bedroom suites with bath rooms, 3 additional bedrooms and 2nd floor staff quarters accommodation, excellent offices. Useful outbuildings, a character and garaging for 2/3. Full CH. Lovely garden and paddock of nearly 5 acres.

OFFERS IN THE REGION OF £150,000 ARE INVITED.

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Please write or telephone:
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Excellent opportunity in leading London club for a young marketing secretary to assist Marketing Executive.

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£6,000 P.A. PLUS SMALL CAR
Extremely competent and single minded, stylish and personable young secretary who will put responsibilities first, required by Senior Partner (36). Top skills, a knowledge of travel bookings, help with client entertaining and experience of handling staff are all essential. Flexibility in working hours (up to 40 hours weekly maximum) an advantage. Contact:

ROBERT FISH AND PARTNERS
on 01-370 3315

MANAGEMENT CONSULTANTS MAYFAIR

We require an efficient secretary who has a superb personality. Duties will be interesting and varied and she will be given the opportunity to become an important member of our small team. Starting salary £5,500.
Telephone 629 2162.

TWO HEADS ARE BETTER THAN ONE!

Keep cool! Don't drift into just any job without first consulting us and we'll guarantee all the possibilities. Especially if you have some management training skills as well as all your other skills. It's your life - we aim to keep you alive! Coffee's ready - welcome. Permanent and Temporary.

JOYCE GUINNESS BUREAU
21, St. James's Place, London, W.1
01-588 8007/0000
The recruitment consultants

SECRETARY/PA

Circa £5,000 p.a.
Required by rapidly expanding Publishing Company dealing with international travel magazines. Aged 25+, the successful applicant will have excellent skills and a pleasant outgoing personality as liaison with people at all levels plays an important part in this job. Equally important is the ability to organise and run an office during the course of the working day. A knowledge of European languages would be a distinct advantage. An excellent salary circa £5,000 p.a. is offered together with 3 weeks annual holiday and other company benefits.

Please apply in writing enclosing current C.V. to: **MANAGING DIRECTOR, TRAVEL PUBLICATIONS INTERNATIONAL LTD., 29 QUEEN ANNE'S GATE, LONDON, SW1.**

A JOB WITH A DIFFERENCE

An interesting opportunity has arisen at The Financial Times for someone with good typing and a knowledge of shorthand (preferably with a speed of about 50 w.p.m.) to work as a typing secretary/clerical assistant. We are looking for an intelligent individual with an aptitude for figure work - an accountancy background would be an asset - and a flexible approach, who would welcome the challenge of working within a wide range of departments in our expanding newspaper. Salary £4,611 p.a. 5 weeks' holiday after completion of one year service. Season ticket, pension and subsidised restaurant. If you are interested please telephone Jennifer Davies on 234 9754 for an application form or write to Personnel Department, Financial Times, Bracken House, 10 Cannon Street, London, EC4A 3DF.

PARIS

Experienced personal secretary to run representative office of Merchant Bank. English mother tongue with good command of French. Applicants must have excellent secretarial skills and good appearance. Please telephone Paris 7274303 or write to: 40 Bis Rue Boissiere, 75116 Paris

INTERNATIONAL COLLECTORS CLUB

Major ceramic manufacturer with over 200 years history seeks imaginative and capable Secretary/Administrative Assistant to help organise new International Collectors Club. Initiative, flair and an enjoyment of hard work will be necessary, but the right person will be able to develop their potential within the Club. Typing, shorthand and good administrative ability necessary. Edited and/or computer experience useful. Write with full C.V. to: R.D.T.L., 5 EGMONT HOUSE, 116 SHAFESBURY AVENUE, LONDON, W.1. OR CALL: 01-437 0225.

FRENCH CONNECTION AND STEPHEN MARKS

We are looking for enthusiastic people age 24-35 with a French Connection and Stephen Marks (36). Applicants must be able to work on an initiative, have a fashion sense and be prepared to work really hard, sometimes travelling in the U.K. and abroad selling previous experience and languages useful but not essential. Excellent salary. Please telephone Barbara Miller, 580 8917.

COOL HEADED INDIVIDUAL

With organisational and secretarial skills required for international design practice in S.W.2. Attractive salary from £5,000 according to ability. Apply: John Stefanidis, 351 3438

EXPERIENCED SECRETARY

£5,000 p.a.
Required for two senior executives. Good shorthand and audio essential. Full range of secretarial duties. Small modern office. Good holiday.

Apply A. C. Martin, British Parts Association, 3 Queen Square, London, WC1N 3AR, or phone 01-771 9795.

SECRETARY

Company Secretary's Office. International work, including insurance, trade marks, patents, company law, etc. Opportunity to work with a small team of secretaries. Salary £5,000 p.a. plus benefits. Apply: AQUASURUM LIMITED, 100 Regent Street, London W1A 2AG. Telephone 01-734 6070.

Alastair Murray has just been deserted!

An Account Group Director of this successful West End based advertising agency is looking for a lively SECRETARY/PERSONAL ASSISTANT to work with him. Although involved in some secretarial duties - arranging meetings, drawing up agendas, dealing with invoice queries, shorthand and typing - the person appointed will be primarily responsible for the day to day administration of advertising clients which include life assurance companies, unit trusts, a merchant bank and investment advisors, as well as a major fashion client. In addition you will be attending client meetings, (standing in for the Account Director after you have gained the necessary experience), and following these meetings by preparing reports for both the client and the agency. Salary is negotiable depending on ability and experience, (although this need not have been in advertising), and benefits include four weeks annual holiday and excellent working conditions. Please apply in writing enclosing C.V. to: Alastair Murray, Account Group Director, Bastable Advertising & Marketing Limited, 18 Dering Street, London W1. Telephone: 01-408 1818.

Bastable

SECRETARIES
Can You Write
A Good Business Letter?
Japanese Oil Company in the City would like to hear from Secretaries who may have a particular talent for transcribing our "Japanese English" into "English English". 'A' levels if possible, 'O' level English language certainly. General Secretarial skills. Shorthand preferred. Willingness to do some overtime and operate telex machine (no previous experience required). Salary c. £5,200 plus LVs, 4 weeks holiday. Phone: T. FUJITA 01-638 4234. Please bring curriculum vitae to interview.

Executive Secretary

DUBAI HILTON
The General Manager, Dubai Hilton, is seeking an efficient executive secretary. The applicant must have high shorthand speeds, and a good administration background. This post would offer living-in facilities, free meals on duty, and an excellent salary. For further information, please call the HILTON INTERNATIONAL LONDON, PARK LANE, LONDON, W.1, on 01-629 4644.

PA/SECRETARY

£5,000 pa + BONUS
4 WEEKS HOLIDAY
To work for a dynamic and rapidly expanding international Director of a company, near Angel, Islington. The successful candidate will be responsible for the day to day administration of the company. The person must be a 'Go-Getter' and have the initiative to take some pressure in running the smooth running of the company's administration. The ability to speak French and experience at Financial Director Company Secretary level would be an advantage. Telephone: 01-629 0101. Write to the Company at 10-12 Parkway Street, Islington, London, N1 0PG.

£7,000

The managing director of a large group of companies with diverse interests ranging from cars to fashion needs a P.A./Secretary. You will need good organising skills to take control of a busy office, plan a heavy schedule and liaise with senior management. This is a demanding role, but one full of interest and variety.

Directors' Secretaries
RECRUITMENT CONSULTANTS
Tel: 01-629 9323

PRESTIGE SECRETARY

£6,000 +
Utilise your administrative ability and your experience in a commercial environment for a senior partner of a prestigious E.C. firm of collectors. Involvement in the day to day running of the company, together with first class presentation will be well rewarded.

Phone Christine Lee ALBANY APPOINTMENTS 628 6271

EXECUTIVE P.A.

£5,000 + MORTGAGE SUBSIDY
Maximise your potential and your financial future by taking advantage of the mortgage subsidy in this major company. Responsible nature of the job is a must, and a mortgage subsidy is offered. The person must be a 'Go-Getter' and have the initiative to take some pressure in running the smooth running of the company's administration. The ability to speak French and experience at Financial Director Company Secretary level would be an advantage. Telephone: 01-629 0101. Write to the Company at 10-12 Parkway Street, Islington, London, N1 0PG.

THIRD WORLD RESEARCH

£5,300
A small dynamic firm of economic consultants needs a responsible, efficient, and motivated person to join the team. The person must be a 'Go-Getter' and have the initiative to take some pressure in running the smooth running of the company's administration. The ability to speak French and experience at Financial Director Company Secretary level would be an advantage. Telephone: 01-629 0101. Write to the Company at 10-12 Parkway Street, Islington, London, N1 0PG.

KNIGHTSBRIDGE/KENSINGTON

Secretary required by progressive firm of estate agents. Good personality and ability to work active and friendly team essential. Excellent remuneration and conditions. Contact: FRIEND & FALCKE, 293 Brompton Road, London SW1, 01-671 3022, 70, N.F. or J.F.

CJES

35 New Broad Street, London EC2
Tel: 01 588 3588 or 01 588 3574
Telex 357374

COLLEGE LEAVERS-TRAINEE PERSONAL ASSISTANT

LONDON, EC2 AND S.W.1. £4,000
INTERNATIONAL MANAGEMENT RECRUITMENT CONSULTANTS
Recent expansion has created vacancies for college leavers, aged 17-21, with good shorthand speeds. These positions call for those who want to use their newly acquired skills and train for further responsibility in recruitment, advertising or administration. An important initial remuneration package, £4,000 p.a., contributory pension, 4 weeks B.U.P.A. and sickness insurance, season ticket, loan scheme, etc. Applications to be sent under reference CLPA 540/77, to the Managing Director.

CAMPBELL-JOHNSTON EXECUTIVE SECRETARIES LIMITED

35 NEW BROAD STREET, LONDON, EC2M 1NN. TEL: 01-588 3588 or 01-588 3574. TELEX: 357374

GO PLACES WITH JAYGAR

WEST END. From £5,500
Executive Secretary, working for a leading international company, with a great deal of client contact at a senior level. Salary £5,500 p.a. plus benefits. Open tonight until 6.30 pm.

MAYFAIR. To £5,500
Super job for single Sec. working for a leading international company, with a great deal of client contact at a senior level. Salary £5,500 p.a. plus benefits. Open tonight until 6.30 pm.

COVENT GARDEN. c. £6,000
One of the top jobs in the international company, with a great deal of client contact at a senior level. Salary £6,000 p.a. plus benefits. Open tonight until 6.30 pm.

KNIGHTSBRIDGE. £6,500
Executive Secretary, 26+ for Vice President of well known international company. Salary £6,500 p.a. plus benefits. Open tonight until 6.30 pm.

St. James Square. £6,500
Executive Secretary, 26+ for Vice President of well known international company. Salary £6,500 p.a. plus benefits. Open tonight until 6.30 pm.

PER executive secret

Mayfair. £6,500
As Secretary to the Group Personnel and Adj. Manager you will have every opportunity to see the company from the inside. The superb, Sub. Staff Dining Room, Profit Share, and Christmas Bonus after one year. Excellent Starting salary £5,500 with a review on 1st Oct. Contact: Dawn Sharr. 01-235 9984

Lincoln Inn Fields. £6,500
As P.A. to the Commercial Director of a rapidly expanding company, you will hold a key post. You will have all Heads of Department, and set up meetings with Advertising Agents and the H.E. The Hague. You will make all the Direct arrangements and cope in his absence. S. Room. Pension scheme. Season Ticket loan. (Inclusive salary to £8,000). Contact: Jane Barnsley. 01-235 9984

PER Executive Secretaries, 4/5 Grosvenor, London SW1X 7SS.

CONFIDENTIAL SECRETARY FOR THE CHAIRMAN OF LLOYD'S BRO

(and Associated Companies, of medium size established - and working - extensively through the world). The applicant needs to be of more mature years, with a good record in appearance, ability, used to dealing with important clients, and a foreign language would be useful but not a must. The essential qualification is to be able with whatever may arise in support of the Chairman of the Board of Directors. An interesting job for a person of character, pleasant disposition. Salary by negotiation. Telephone Mrs. Hollingsworth, 01-488 21.

RECRUITMENT CONSULT W.1. £8,000+

We are a small, well established company in the West End specialising in the S.W.1 and Word Processing fields, and we are a consultant with previous Recruitment Agency experience to run our own division entirely on their own. This challenging position for an independent, motivated person with the ability to succeed. Tel: Mary Bryon, 493 6165

DIRECTORS SECRETARY

Small public company near Bond St. requires experienced Director's Secretary. Shorthand essential. Varied duties; good salary. 9.45 start. Phone: Gillian Phillips 437 1494

TOMORROW'S WORLD

£5,500+
Departmental director of small company requires an assistant capable of standing in his shoes. The person must be a 'Go-Getter' and have the initiative to take some pressure in running the smooth running of the company's administration. The ability to speak French and experience at Financial Director Company Secretary level would be an advantage. Telephone: 01-629 0101. Write to the Company at 10-12 Parkway Street, Islington, London, N1 0PG.

UNIQUE CH PARIS

Assistant/Proprietor of luxury cruising party boat, with a great deal of client contact at a senior level. Salary £5,500 p.a. plus benefits. Open tonight until 6.30 pm.

La creme de la creme also on page 22

PERSONAL CHOICE

man: Investigator in Death of a Princess (ITV)

tion of the execution of the princess's lover

homas's film *Death of a Princess* (ITV, 8.0) is so very other respect that it had no need to stoop, soufage. It is common knowledge that the princess, adulteress, was from Saudi Arabia; yet the film, *Arabia*. The investigation into why she and her lover were disposed of was carried out, obsessively, as himself. Yet, in the film, he becomes Chris, to make matters worse, happens to be the name of Times man in Belfast. Very odd. The excellence of the film lies not so much in what he found out, as in how he ends up in one cul-de-sac after the other, what he discovered about the Arab race and, about himself as a non-Arab.

robably find it difficult to believe, as you watch man as the crippled war hero Harry Heegan in a Silver Tassie (BBC 2, 9.0) that it was none other Laughton who created the role in London in a Abbey Theatre refused to stage the play. I shall to see how the director of this play, Brian, manages the magnificent but tricky expressionist to his chanted battlefield choruses.

age of a sacred cow: the graded musical exam, to Leonard Pearcey, who, in *Musical Now* (Radio address himself to the possibility that, when it young tyro, the ordeal by grade might actually young musicians than it creates. . . I must admit thing about the romance between Ruth Draper, erican disease and the anti-fascist poet Laura de, told in *Icarus* (Radio 4, 7.45), with Eleanor Bron or and Robert Riety as the poet.

YMBOLS MEAN: (STEREO) *BLACK AND WHITE;

Broadcasting Guide

Edited by Peter Daville

TELEVISION

BBC 1

6.40 am Open University: Too Busy to Hate; 7.05 J. S. Bach; 7.30 Drawing Conclusions. Close down at 7.55.
9.55 Ludwig: A tale for children; 10.00 Jackanory: Ronald Pickup reads from *Cabaret* and *Wuthering Lark* (r); Asterix the Gaul; Episode 1 of French cartoon serial (r); 10.35 Why Don't You?; How children can usually fill the holiday hours. Close down at 11.00.
12.45 pm News and weather.
1.00 Pebble Mill at One: Interview with the new stage Hamlet, Jonathan Price; an Italian comedy expert, and a high school band (with 15 drum majorettes) from America.
1.45 Heads and Tails: A story—Dog-a-Long (r).
2.15 Racing from Cheltenham: We see the 2.30, 3.05 and 3.40 races.
3.55 Play School: John Dale's story *Breakfasts with Granny*.

BBC 2

6.40 am Open University: Frequency response; 7.05 Ecological sampling; 7.30 Nutrition feeding and digestion in animals. Close down at 7.55.
10.20 Gharbar: Advice and information for Asian women. Close down at 10.45.
11.00 Play School: Same as BBC 1.
1.55. Close down at 11.55.
4.50 pm Open University: Genetics; 5.15 Stereochemistry—configurations; 5.40 Classical Greece: games and festivals; 6.05 Control in the Community; 6.30 Arguments on television (r).

THAMES

9.30 am Australian Lizards: There are 200 species, but we see only a few of them; 9.50 Who's Afraid of Opera? Joan Sutherland tries to win everybody over to Mignon; 10.15 Conquest of the Sea: Man-eating tiger sharks and rare seals off the Leeward Hawaiian Islands.
11.05 Young Ramsay: Tale of a vet and a blind girl; 11.55 The Bubbles: Puppets and a guitar; 12.00 Cloups Cards: puppets in medieval days. The Brude Banger (r); 12.10 pm Rainbow: Nursery rhymes about things that blow or are blown. With Andrew Askey.
1.30 Cloups Cards: puppets in medieval days. The Brude Banger (r); 12.10 pm Rainbow: Nursery rhymes about things that blow or are blown. With Andrew Askey.
2.00 After Noon: Plus: Michael Partonism talks about the children's books he is writing; a visit to the Victoria Palace, where the musical *Annie* is still playing.
2.45 The Outsider: Australian at fresco yards, with Andrew Keir and Spacka Hight as two roomers.
3.45 Square One: quiz show, com-

ITV

4.20 The Space Sentinels: animated adventure series. The Space Gladiators (r); 4.40 Wildtrack: Red deer spotting on a hot air balloon, flying above the Quantocks in Somerset; Tony Soper watches snowy owls; 5.15 John Craven's Newsround: Junior newscast; 5.15 Potter's Picture Palace: comedies about an old cinema (r).
5.44 News: with Kenneth Kendall.
5.55 Nationwide: news and features.
6.55 Film: With This Ring (1978) and their unerring wedding preparations. Starring Tom Bosley, Benny White, John Forsythe.
8.10 Potter: Arthur Lowe comedy series about a busybody. Tonight: he helps (r) a French family who are lost.
8.00 News: with Peter Woods.
9.25 The Risk Business: The movie. Why so many American film makers come to Britain, and what might happen to the British

ITV

6.55 The Master Game: Final of the chess tournament. The games are between Lothar Seppert of West Germany, and Walter Brown of the United States. They play for a £2,500 first prize and the Master Game Trophy.
7.25 News: with sub-titles for the hard of hearing.
7.35 Chronicle: Rescued from the Nile. New series. The international effort that saved the temples which were submerged by the waters south of the Aswan dam. They included Abu Simbel which, like the others, has now been rebuilt on dry land.
8.25 Arena: Double Vision. Two films—one about the unusual col-



Pam Rhodes Wheels (ITV)

pered by Nick Turnbull; 4.14 Michael Bennett's Potty Time: new series of puppet shows which are a bit like *Mr. Potato Head* on average; 4.45 Noah's Castle: episode 2 of this series about a starting Britain and a father who turns his home into a huge lair.

ITV

film industry if they stopped coming.
10.00 Sportsnight: European football. Action from one of the night's semi-final first leg matches. Harry Carpenter is the presenter.
10.50 Michael Parkinson meets Bette Midler: Second showing of the interview with the cyclonic American singing star which raised quite a few eyebrows when it was first shown at 10.00.
11.45 News headlines and weather.

ITV

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8.25 Arena: Double Vision. Two films—one about the unusual col-

ITV

5.15 Struck by Lightning: Burlesque of the Frankenstein story.
5.45 News. 6.00 Thames News.
6.25 Help! More about the trouble-prone Sethback family. The theme tonight: unfair dismissal at work; 6.35 Crossroads: Wedding day for David Hunter and Barbara Brady; and an unrelenting guest turn up.
7.00 This is Your Life: Eamon Andrews biography. Not a war-torn and all portrait by any means.
7.30 Coronation Street: Ken Barlow chides his daughter about going on holiday with her boyfriend.
8.00 Death of a Princess: Painstaking, gripping, investigation into the execution of an Arabian princess and her husband, three years ago (see Personal Choice).
10.00 News.
10.30 Quincey: Tales of a pathologist (Jack Klugman); 11.30 Wheels: new series for motorists; 12.00 Barney Miller: a blizzard engulfs New York; 12.25 am Close: Evelyn Laye reads W. H. Davies's poem *Landscape* ('What is this life if full of care . . .').

ITV

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RADIO

Radio 4

6.00 am News Briefing.
6.10 Farming Today.
6.30 Today.
7.00, 8.00 News.
7.30, 8.00 Headlines.
8.45 Double Bill (3).
9.00 News.
9.05 Mid-Week.
10.00 News.
10.05 Carden's Question Time.
10.30 Daily Service.
10.45 The Children of Dymouth (2).
11.00 News.
11.05 Baker's Dozen.
12.00 News.
12.05 pm You and Yours.
12.27 Just a Minute.
1.00 The World at One.
1.40 The Archers.
2.00 News.
2.05 Woman's Hour.
3.15 Play: Jonathan's Dig, by Jonathan Rogers.
4.00 Choral Evensong.
4.45 Story: It's Called Life.
5.00 News.
5.05 News.
6.00 News.
6.30 pm Music.
7.00 News.
7.05 News.
7.20 Fat Man on a Bicycle (2).
7.45 Icarus: Ruth Draper.
8.45 News.
9.30 Kaleidoscope.
10.00 The World Tonight.
10.30 The Life and Times of the Orchestra.
11.00 A Book at Bedtime.
11.15 Financial World Tonight.
11.30 News.
11.35 News.
12.15 am-12.23 Weather.

Radio 3

6.55 am (mw only) Weather.
7.00 News.
7.05 Records: Anther, Chopin, Faure, Bass, List, Schwanitz.
8.00 News.
8.05 Records: Lange-Müller, Dvorak, Saint-Saens.
9.00 News.
9.05 Week's Composer: Bach.
10.00 Quartets (Delme): Haydn (op 77 nos 1 and 2).
10.35 Organ: Beethoven, Couperin, Messiaen, Dickinson.
11.30 Wind (Vega): Damase, Teleman, Berio.
12.05 pm BBCSO/Priestman: Chavez, Copland, Ginastera.
1.00 News.
1.05 Piano (Helffer): Beethoven (op 54), Berg (op 1), Schumann.
2.00 Music Weekly.
2.50 BBC Welsh SO/Handley: Forbes, Josephs, G. Williams.
3.10 Songs: Schumann, Brahms, Schubert.
4.55 News.
5.50 (mw and mono only) from 5.50 Music for early evening.
7.00 Music Now.
7.45 Oratorio: Elijah, by Mendelssohn (BBC Northern SO/Leppard), Pt. 1.
8.15 Six Contrabass: world news.
9.15 Elijah, Pt. 2.
10.30 Doctor Fischer of Geneva (5).
10.55 Quartet: Schoenberg (no 2).
11.30 The English Ayre (3).
11.55-12.00 News.

Radio 2

5.00 am News, weather. 5.05 Ray Moore. 7.35 Terry Wogan. 10.05 Jimmy Young. 12.30 pm David Hamilton. 2.05 Ed Stewart. 4.05

WAVELENGTHS

Radio 1 medium wave 275m/1089kHz or 285m/1063kHz. Radio 2 med wave 330m/909kHz or 425m/705kHz and 43.91 VHF. Radio 3 med wave 247m/1213kHz and 90.25 VHF. Radio 4 long wave 1500m/200kHz and 92.95 VHF. Greater London area only: med wave 720kHz/417m. LBC 261m, 97.3 VHF. Capital 194m, 95.4 VHF. World Service: med wave 648kHz (463m). BBC Radio London 206m, 94.9 VHF.

REGIONAL TV

Southern
As Thames except: 9.30 am Club Chub. 10.30 am News. 11.00 am News. 11.30 am News. 12.00 pm News. 12.30 pm News. 1.00 pm News. 1.30 pm News. 2.00 pm News. 2.30 pm News. 3.00 pm News. 3.30 pm News. 4.00 pm News. 4.30 pm News. 5.00 pm News. 5.30 pm News. 6.00 pm News. 6.30 pm News. 7.00 pm News. 7.30 pm News. 8.00 pm News. 8.30 pm News. 9.00 pm News. 9.30 pm News. 10.00 pm News. 10.30 pm News. 11.00 pm News. 11.30 pm News. 12.00 pm News. 12.30 pm News. 1.00 pm News. 1.30 pm News. 2.00 pm News. 2.30 pm News. 3.00 pm News. 3.30 pm News. 4.00 pm News. 4.30 pm News. 5.00 pm News. 5.30 pm News. 6.00 pm News. 6.30 pm News. 7.00 pm News. 7.30 pm News. 8.00 pm News. 8.30 pm News. 9.00 pm News. 9.30 pm News. 10.00 pm News. 10.30 pm News. 11.00 pm News. 11.30 pm News. 12.00 pm News. 12.30 pm News. 1.00 pm News. 1.30 pm News. 2.00 pm News. 2.30 pm News. 3.00 pm News. 3.30 pm News. 4.00 pm News. 4.30 pm News. 5.00 pm News. 5.30 pm News. 6.00 pm News. 6.30 pm News. 7.00 pm News. 7.30 pm News. 8.00 pm 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